

# Core Assets Announces Closing of Private Placement and Change to Board of Directors

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VANCOUVER, November 17, 2023 - [Core Assets Corp.](#), ("Core Assets" or the "Company") (CSE:CC)(FSE:5RJ)(OTCQB:CCOOF) is pleased to announce that it has completed its previously announced non-brokered private placement offering (the "Offering"), which was oversubscribed by 8,059,171 units (each, a "Unit") and 11,638,037 flow-through units (each, a "FT Unit"). Pursuant to the Offering, the Company issued an aggregate of 16,392,505 Units at a price of \$0.12 per Unit for gross proceeds of \$1,967,100.60 and 25,923,752 FT Units at a price of \$0.14 per FT Unit for gross proceeds of \$3,629,325.28. The Company also announces the resignation of Mr. David Hodge as a director and would like to welcome Mr. Josh Vann to the board of directors.

"Mr. Hodge has been part of the Core Assets Team from day one, and I would like to personally thank him for his guidance leading the Company to its current success. We are thrilled to welcome Mr. Vann to the board of directors which will help expand on his already instrumental role with Core Assets in day-to-day operations." said Core Assets President and CEO Nick Rodway, "We are now fully cashed up for a aggressive 2024 exploration season, which will focus on continuing to delineate our high-grade CRD and testing IP anomalies that have been discovered as part of our 2023 geophysical survey. Findings of this survey and more drill results are to be released shortly."

## Board of Directors Changes

[Core Assets Corp.](#) has appointed Joshua Vann to the board of directors of the Company, effective November 16, 2023. Additionally, the Company announces that David Hodge has resigned as director of the Company. Mr. Hodge was a founding member of the board of [Core Assets Corp.](#) and was instrumental in the transition to a public company in 2019. The board of directors of the Company would like to thank Mr. Hodge for his efforts on behalf of the Company and wishes him and his family well in the future.

Mr. Vann has been with the Company since March 2021 and before joining the Core Assets' team worked in Equity Research at PI Financial Corp. on the Special Situations Team. He has extensive experience working in corporate development for publicly and privately listed companies in the natural resource sector. Joshua also brings experience working in Investment Banking across industries such as healthcare, technology, and mining/exploration. Joshua holds a Bachelor of Commerce Degree from McGill University with a Major in Finance.

## Closing of Private Placement

Each Unit is comprised of one common share (each, a "Share") in the capital of the Company and one-half of one transferable Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional Share (each, a "Warrant Share") for a period of two years from the closing date (the "Closing Date") at an exercise price of \$0.22 per Warrant Share.

Each FT Unit is comprised of one common share (each, a "FT Share") in the capital of the Company issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) and one-half of one transferable common share purchase warrant (each whole warrant, a "FT Warrant"). Each whole FT Warrant entitles the holder thereof to purchase one additional common share in the capital of the Company (each, a "FT Warrant Share") for a period of two years from the Closing Date at an exercise price of \$0.22 per FT Warrant Share.

The Company paid cash finder's fees of \$217,137.48 and issued 1,543,157 broker warrants (each, a "Broker Warrant") to certain finders. Each Broker Warrant entitles the holder thereof to purchase one additional

common share in the capital of the Company (each, a "Broker Warrant Share") for a period of two years from the Closing Date at an exercise price of \$0.12 per Broker Warrant Share.

All securities issued in connection with the Offering are subject to a four-month and a day hold as required under applicable securities laws.

The Company intends to use the proceeds from the sale of Units for general working capital and exploration expenses. The gross proceeds from the sale of the FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's Blue Property located in British Columbia, Canada on or before December 31, 2024. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2023.

Nicholas Rodway, the Chief Executive Officer and a director of the Company, acquired 110,000 FT Units under the Offering, Joshua Vann, the VP of Business Development and Strategy and a director of the Company acquired 36,000 FT Units, Sean Charland, a director of the Company, acquired 200,000 FT Units under the Offering, and Monica Barrington, VP of Exploration acquired 35,800 FT Units, each of which constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance to the insiders is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the securities issued to the related parties did not exceed 25% of the Company's market capitalization

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

#### About Core Assets Corp.

[Core Assets Corp.](#) is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in British Columbia, Canada. The Company currently holds 100% ownership in the Blue Property, which covers a land area of 111,747.96 ha (~1,117 km<sup>2</sup>). The Blue Property lies within the Atlin Mining District, a well-known gold mining camp located in the unceded territory of the Taku River Tlingit First Nation and the Carcross/Tagish First Nation. The Blue Property hosts a major structural feature known as The Llewellyn Fault Zone ("LFZ"). This structure is approximately 140 km in length and runs from the Tally-Ho Shear Zone in the Yukon, south through the Blue Property to the Alaskan Panhandle Juneau Ice Sheet in the United States. Core Assets believes that the south Atlin Lake area and the LFZ has been neglected since the last major exploration campaigns in the 1980's. The LFZ plays an important role in mineralization of near surface metal occurrences across the Blue Property. The past 50 years have seen substantial advancements in the understanding of porphyry, skarn, and carbonate replacement type deposits both globally and in BC's Golden Triangle. The Company has leveraged this information at the Blue Property to tailor an already proven exploration model and believes this could facilitate a major discovery. Core Assets is excited to become one of Atlin Mining District's premier explorers where its team believes there are substantial opportunities for new discoveries and development in the area.

#### On Behalf of the Board of Directors

[Core Assets Corp.](#)

"Nicholas Rodway"  
President & CEO  
Tel: 604.681.1568

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

#### FORWARD-LOOKING STATEMENTS

Statements in this news release which are not purely historical are forward-looking statements, including any

statements regarding beliefs, plans, expectations, or intentions regarding the future. Forward-looking statements in this news release include statements regarding the Offering, the use of proceeds of the Offering, the expectation that the Company will incur "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" and that the Company will renounce all Qualifying Expenditures; the Company's 2024 exploration plans to continue to delineate the CRD and to test IP anomalies derived from the 2023 exploration program; that the Company's exploration model could facilitate a major discovery at the Blue Property; that the Company anticipates it can become one of the Atlin Mining District's premier explorers and that there are substantial opportunities for new discoveries and development in this area. It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that the Company may be unable to incur the Qualifying Expenditures that the Company's exploration model may fail to facilitate any commercial discovery of minerals at the Blue Property; that the Company may not become one of Atlin Mining District's premier explorers or that the area may be found to lack opportunities for new discoveries and development, as anticipated; that further permits may not be granted in a timely manner, or at all; that the mineral claims may prove to be unworthy of further expenditure; there may not be an economic mineral resource; that certain exploration methods, including the Company's proposed exploration model for the Blue Property, may be ineffective or inadequate in the circumstances; that economic, competitive, governmental, geopolitical, environmental and technological factors may affect the Company's operations, markets, products and prices; our specific plans and timing drilling, field work and other plans may change; we may not have access to or be able to develop any minerals because of cost factors, type of terrain, or availability of equipment and technology; and we may also not raise sufficient funds to carry out or complete our plans. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for its recently completed fiscal period, which is available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Except as required by law, the Company will not update or revise these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.

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