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Re-2Ox PROCESS EXTRACTS 99 PERCENT OF RUBIDIUM FROM GRANADA GOLD MINE'S BATTERY METALS ZONE

Stage I bench-scale testing has been completed at SGS Lakefield using the Re-2Ox process for the recovery of performance-enhancing battery metal Rubidium from Granada Gold Mine's drill core. Test work was funded and supervised by Canada Silver Cobalt Works.

Coquitlam, BC, January 11, 2022 - Canada Silver Cobalt Works Inc. (TSXV:CCW)(OTCQB:CCWOF) (Frankfurt:4T9B) (Canada Silver Cobalt or the Company) and Granada Gold Mine Inc. (TSXV:GGM) (OTC:GBBFF) (Frankfurt:B6D) are pleased to announce positive bench-scale leach test results achieving 99 percent extraction of the contained alkali metal rubidium from drill core sourced from the recently discovered EV battery metals zone at the Granada Gold deposit in northwestern Quebec.

Highlights:

- SGS bench scale test-work achieves leach extraction of 99% rubidium
- Project economics are enhanced by having gold bullion as a primary metal recovery and rubidium carbonate as a secondary by-product metal recovery
- The company is now positioned to use the Re-2Ox Process to accept additional feeds for evaluation under a toll processing arrangement

Canada Silver Cobalt Works CEO Frank J. Basa, P.Eng., states: "To successfully leach rubidium from the mineralized material is a major accomplishment for the Re-2Ox process. It demonstrates its flexibility in treating other feeds using the same chemicals and process equipment that we used to produce base metal EV salts."

"The company plans to reintegrate the precious metal leaching stage into the Re-2Ox process thereby making the process more viable. This precious metal production will permit the production of EV battery salts by-products at low or no cost. The Company will be working closely with Granada Gold Mine Inc. in the coming months to use the Re-2Ox process to further develop the potential market and economics for the rubidium carbonate salts that would meet the EV battery metals market sourcing needs." Basa continued.

Canada Silver Cobalt aims to supply high-value metals to the electric vehicle (EV) battery market using the Re-2Ox process. With its 100-percent ownership of property holdings in safe jurisdictions containing cobalt, nickel, copper, silver and gold, it is secure in meeting the demands of the global EV battery market. As a consequence of the encouraging results in leaching rubidium, the company is now actively looking for other feeds to evaluate for processing that it does not own but can toll process using the Re-2Ox process.

Discovery at Granada:

The recent discovery of a potentially large, low-grade alkali and rare earth mineralized zone at Granada Gold Mine meets the Company criteria. With the addition of rubidium carbonate salt to the electrolyte, battery performance in both lithium-ion and sodium-ion EV batteries improves in charging rates and cyclability.

The EV battery metals zone consists of several alkali and rare earth metals discovered near surface and at depth in early 2021 during a 30,000-meter infill drilling program on the northern section of the Big Claim at the Granada Gold Mine property. Two drill holes, separated by 1600 meters, were tested and assayed. The deepest hole, drilled to a depth of 1626 meters, intersected 21 distinct mineralized zones varying in width from 2.8 to 177 meters. The best grade, over a wide width, for rubidium was 340 grams per tonne over 53 meters. Current pricing for rubidium carbonate salt is about 1.00 US dollar per gram. As this EV metal mineralized zone sits stratigraphically on top of the Gold mineralized zone, it may be mined to produce gold bullion as a primary recoverable metal with a rubidium carbonate salt as a by-product thereby significantly increasing the value and economics of the property.

Leach Test:

Drill core from the EV battery metals discovery zone, from the northern part of the Big Claim at Granada Gold Mine, was used for the test work at SGS Canada. The core was crushed and ground to 80 percent passing 200 mesh, followed by a conventional flotation process to remove pyrite. Pyrite removal minimizes chemical consumption during the Re-2Ox leaching process. Multiple bench-scale tests were undertaken to optimize leach extraction, achieving 99 percent of contained rubidium metal, by varying leach time, chemical concentrations, and temperatures.

Reintegration of the Precious Metals Leaching Stage into Re-2Ox Process:

The company decided to reintegrate the precious metal stage into the Re-2Ox process as the primary pay metal and produce EV by-product metals at zero or low cost. This approach de-risks project economics due to massive price swings of EV battery metals.

Rubidium in EV batteries:

Rubidium carbonate salts are commonly used in EV lithium-ion batteries and, more recently, in sodium-ion battery electrolytes. Sodium-ion batteries use low-cost, and benign metals. Sodium is significantly more abundant than lithium, so it is possible to produce a larger quantity of EV batteries at a lower cost. Sodium-ion batteries would not require costly factory redesigns to be put into production because it would use existing technology. Sodium-ion battery anodes are carbon based, similar to lithium-ion batteries.

Chinese battery manufacturer CATL supplies Li-ion batteries for auto manufacturers including Tesla and produces 30 percent of global battery needs. CATL states that "Sodium-ion batteries could offer greater fast-charging performance than current Li-ion cells, along with lifecycle and safety performance that matches or exceeds that of our own LFP-based lithium batteries." CATL also points to "sodium-ion's impressive low-temperature performance where the chemistry sees less capacity-fading and less performance-fading than lithium-ion, which is known to struggle in cold climates." CATL has begun small-scale commercial deployment of sodium-ion batteries in July 2021 and plans to ramp up the sodium-ion supply chain through to 2023. The main attraction of sodium-ion batteries is sustainability. (CATL news July 29, 2021)

Location:

The Granada Gold Mine project is located in an established mining district 5 km south of Rouyn-Noranda adjacent to the prolific Cadillac Break shear zone, which is hosted in Pontiac metasedimentary rocks, granites, and younger syenite sills along the Granada shear zone (LONG Bars Zone). The project is located on the same side of the Cadillac Fault as the Canadian Malartic mine property, which has historically produced 12.7 million Ounces of gold from 1935 to 2010 with an additional 5 million ounces as of June 18, 2020 (Canadian Malartic Technical Report of March 25, 2021 & Le Citoyen June 19, 2020).

Qualified Person:

The technical information in this news release has been reviewed by Claude Duplessis, P.Eng., GoldMinds Geoservices Inc., a member of the Québec Order of Engineers, and is a qualified person in accordance with the National Instrument 43-101 standards.

About Canada Silver Cobalt Works Inc.

Canada Silver Cobalt Works Inc. recently discovered a major high-grade silver vein system at Castle East located 1.5 km from its 100%-owned, past-producing Castle Mine near Gowganda in the prolific and world-class silver-cobalt mining district of Northern Ontario. This discovery has the highest silver resource grade in the world, with recent drill intercepts of up to 89,853 grams/tonne silver (2,621 oz/ton Ag). A drill program is underway to expand the size of the deposit with an update to the resource estimate scheduled for Q1 2022.

In May 2020, based on a small initial drill program, the Company published the region's first 43-101 resource estimate that contained a total of 7.56 million ounces of silver in Inferred resources, comprising very high-grade silver (8,582 grams per tonne un-cut or 250.2 oz/ton) in 27,400 tonnes of material from two sections (1A and 1B) of the Castle East Robinson Zone, beginning at a vertical depth of approximately 400 meters. Note that mineral resources that are not mineral reserves do not have demonstrated economic viability. Please refer to Canada Silver Cobalt Works Press Release May 28, 2020, for the resource estimate. Report reference: Rachidi, M. 2020, NI 43-101 Technical Report Mineral Resource Estimate for Castle East, Robinson Zone, Ontario, Canada, with an effective date of May 28, 2020, and a signature date of July 13, 2020.

CCW has 39,017.96 hectares of electric vehicle (EV) battery metals exploration properties (containing nickel, copper and cobalt) with 15 properties in Quebec and 1 in Northern Ontario. Exploration is underway at the Graal massive sulphide formation in Northern Quebec. Drill core has been encouraging with initial XRF results up to 2.79% nickel and 25.68% copper in hole NRC 21 03; lab results are still pending.

Canada Silver Cobalt's flagship silver-cobalt Castle mine and 78 sq. km Castle Property and recently acquired properties in Ontario and Quebec feature strong exploration upside for silver, cobalt, nickel, gold, and copper. With underground access at the fully owned Castle Mine, an exceptional high-grade silver discovery at Castle East, a pilot plant to produce cobalt-rich gravity concentrates on site, a processing facility (TTL Laboratories) in the town of Cobalt, and a proprietary hydrometallurgical process known as Re-2Ox (for the creation of technical-grade cobalt sulphate as well as nickel-manganese-cobalt (NMC) formulations), Canada Silver Cobalt is strategically positioned to become a Canadian leader in the silver -cobalt space and battery metals. More information at www.canadasilvercobaltworks.com.

"Frank J. Basa"
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Caution Regarding Forward-Looking Statements

This news release may contain forward-looking statements which include, but are not limited to, comments regarding the Offering and comments that involve other future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address the Offering, resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, future financings, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. No assurance can be given that the Offering will close on the terms and conditions set out in this news release or at all. General business conditions are factors that could cause actual results to vary materially from forward-looking statements. A detailed discussion of the risk factors encountered by Canada Silver Cobalt is available in the Company's Annual Information Form dated July 19, 2021 for the fiscal year ended December 31, 2020 available under the Company's profile on SEDAR at www.sedar.com.