

Cascadia Minerals Ltd. Commences Drilling at Catch Property, Yukon, and Issues Options

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VANCOUVER, Aug. 10, 2023 - [Cascadia Minerals Ltd.](#) ("Cascadia") (TSXV: CAM) is pleased to announce that it has commenced the first ever diamond drilling program at the Catch copper-gold property ("Catch") located in central Yukon. Crews are also on-site at the Rosy Property in Yukon, conducting soil sampling and prospecting, and at the PIL Property in BC, conducting soil sampling, prospecting and a deep induced polarization geophysical survey.

2023 Catch Exploration Program

- 2,500 m maiden diamond drill program at the Catch Property is underway;
- Three to four holes at the Diorite Zone will test coincident surface mineralization and geophysical response at depth, including under an outcrop which returned 3.88% copper with 30.00 g/t gold;
- Three holes at the Main Zone will test geophysical response at depth under a 500 m long area with extensive surface mineralization;
- Permits are in place to expand the drill program up to 4,000 m if results warrant; and
- Crews will continue to prospect, map and soil sample underexplored areas of the Property.

"We're extremely excited to have drilling underway at Catch," stated Cascadia's President and CEO, Graham Downs. "The combined geophysical and geochemical signatures are incredibly compelling, with broad target areas exhibiting strong anomalies. Stay tuned as we test these targets at depth for the first time. Catch has good potential to host a very significant new copper and gold porphyry discovery."

Figure 1 – Catch Property IP Chargeability

<https://c212.net/c/link/?t=0&l=en&o=3940773-1&h=4091743719&u=https%3A%2F%2Fwww.cascadiaminerals.com%2F>

The initial holes at Catch will be drilled at the Diorite Zone, targeting the intersection of strong surface mineralization with geophysical response at depth. The first hole will test underneath the initial outcrop discovery, which returned 12 m of 0.21% copper with 0.17 g/t gold in an open-ended chip sample from a hand trench. Subsequent holes will test other mineralization, including a showing which returned 3.88% copper with 30.00 g/t gold from an outcrop grab sample. Following initial holes at the Diorite Zone, the drill will move to the Main Zone, where extensive surface mineralization is present across a broad area. Drilling in this area will test chargeability anomalies at depth, as well as a co-incident resistivity high.

Cascadia also announces the granting of incentive stock options to its directors, officers, employees and consultants, pursuant to its Omnibus Equity Incentive Plan (the "Plan"), entitling them to purchase up to 1,250,000 common shares at a price of \$0.20 per share. These options have a term of five years and will vest on a quarterly basis, commencing three months from the date of grant.

In addition, Cascadia also announces the granting of 275,000 Restricted Share Units ("RSUs") to certain of its executive officers pursuant to the Plan. These RSUs will vest one-third per year commencing one year from the date of grant. Further terms of the RSUs and options can be found in the Plan, which appears as Appendix J to Cascadia's TSX Venture Exchange Form 2B Listing Application, as filed on SEDAR+ at www.sedar.com under the Cascadia Minerals Ltd. profile.

Property Geology and Mineralization

The 71 km² Catch Property is located in central Yukon, 56 km southeast of the town of Carmacks, in an underexplored part of the Stikine Terrane – a key geological terrane which extends from the Golden Triangle in British Columbia into Yukon. It is immediately adjacent to the 1,000+ km long, deep seated, crustal scale strike-slip Teslin-Thibert fault. The Stikine Terrane is characterized by Late Triassic to early Jurassic

volcanic-plutonic arc complexes that are well-endowed with copper-gold-molybdenum porphyries including the Red Chris, Schaft Creek, Kemess, KSM and Galore Creek deposits and mines.

Catch is mostly underlain by augite phryic basalt of the Semenof Formation, centered on a 7 x 3 km regional magnetic high. Mineralization is associated with propylitic to sericitic alteration of basalt and lesser diorite, intrusion breccias and hydrothermal breccias. Locally there is intense silicification, brecciation and up to 10% disseminated to blebby pyrite, chalcopyrite and trace bornite and pyrrhotite. Secondary copper minerals including malachite, azurite and tenorite are widespread at surface, and coat fracture surfaces, and are often associated with gypsum.

The geology, alteration and mineralization observed throughout Catch are all indicative of a nearby copper-gold ± molybdenum bearing porphyry system.

Catch is under option from a Yukon prospector, and Cascadia can earn up to a 100% interest. For more information, see the Catch Property Technical Report filed on SEDAR+ at www.sedar.com under the Cascadia Minerals Ltd. profile.

QA/QC

Analytical work for Catch samples was completed by ALS Canada Ltd., with sample preparation in Whitehorse, Yukon and geochemical analyses in North Vancouver, BC. Samples were fine crushed before a 250-gram split was pulverized to better than 85% passing 75 microns. Rock samples were analyzed for gold by the Au-AA24 procedure which involves fire assay preparation using a 50-gram charge with an atomic absorption spectroscopy finish. Multi-element data for 48 elements was determined for all samples by the ME-MS61 procedure, which involves a four-acid digestion followed by inductively coupled plasma – atomic emission spectrometry ("ICP-AES") and inductively coupled plasma-mass spectrometry.

Overlimit values for gold were determined by the Au-GRA22 procedure which involves fire assay preparation using a 50-gram charge with a gravimetric finish. Overlimit values for copper were determined by the Cu-OG62 procedure which involves a four-acid digestion followed by ICP-AES analysis.

Results referenced in this release represent highlight results only and include samples collected by previous operators in 2022 and earlier years. Below detection values for gold and copper have been encountered in soil and rock samples in these target areas.

The technical information in this news release has been approved by Adam Coulter, M.Sc., P.Geo., VP Exploration for Cascadia and a qualified person for the purposes of National Instrument 43-101.

About Cascadia

Cascadia is a Canadian junior mining company focused on exploring for copper and gold in Yukon and British Columbia. Cascadia's flagship Catch Property is a brand-new grassroots discovery which exhibits extensive high-grade copper and gold mineralization across a 5 km long trend, with rock samples returning peak values of 3.88% copper and 30.00 g/t gold. The maiden diamond drill program at Catch is underway. In addition to Catch, Cascadia is conducting exploration work at its PIL Property in British Columbia and the Sands of Time and Rosy properties in Yukon, as well as evaluating additional regional opportunities.

On behalf of Cascadia Minerals Ltd.

Graham Downs
President and CEO

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update forward-looking information, except as required by securities laws.

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