

Cascada Provides Update on Exploration Plans for its Guanaca and Angie Projects

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Toronto, June 12, 2024 - [Cascada Silver Corp.](#) (CSE: CSS) ("Cascada") is pleased to provide an update on the exploration plans for its Mina Guanaca Copper Property ("Guanaca Project") and the Angie Copper-Molybdenum Property ("Angie Project"), both located in Region III, Chile (figure 1).

"Over the 18 months, while patiently awaiting an improvement in the junior mining markets, we have been actively reviewing potential exploration properties acquiring two highly prospective Chilean base metal properties," said Carl Hansen, President and CEO of Cascada. "On the back of improving metal prices, we recently completed a \$1.5 million financing and are now making preparations to begin drilling during the third quarter 2024 on both our Guanaca and Angie Projects."

NOTE: The following summaries of the Guanaca and Angie Projects reference historical results including historical assays. Cascada has not undertaken any independent investigation of any of the historical results from either project nor has it independently analyzed the historical results in order to verify those results. The reader is cautioned upon relying on the accuracy of the historical results presented; however, Cascada considers the historical results relevant as it will use the results as a guide to plan future exploration programs and considers the data to be reliable for these purposes.

Guanaca Project

Cascada has finalized its agreement to acquire a 100% interest in the 250-hectare Guanaca Project located 110 kilometres northeast of the City of Copiapó. Historical exploration activities included property wide geophysics and 1,550 metres of drilling (figure 2) which targeted the near-surface copper oxide mineralization associated with tonalitic breccias and which is currently being open pit mined on a small scale by a local mining contractor. Anomalies outlined during the geophysical surveys remain untested.

Highlights from the drill programs include:

- 82 metres grading 0.91% total Cu, 0.67% soluble Cu (hole SE1, Empresa Nacional Minera);
- 41 metres grading 2.3% total Cu (hole ST2, C.M. Andrés); and
- 56 metres grading 0.82% total Cu, 0.64% soluble Cu (hole GR5, SLMG).

Further details are available in Cascada's June 8, 2023 press release.

A 2019 ground magnetic survey over the Guanaca Project shows the existence of a distinct magnetic low, coinciding with the highly altered and mineralized breccias, related to the hydrothermal destruction of magnetite. Additional magnetic lows, noted as Target 1 and Target 2 (figure 3), represent high priority drill targets hidden beneath overburden.

An induced polarization survey, completed in 2019, outlined a chargeability low in the area of the open pit coinciding with the oxidization of sulphides near surface (figure 4). The chargeability low extends to the southeast along Profile 3 beneath overburden. At depths of 200 to 300 metres below open pit, a significant chargeability high was outlined potentially related to sulphide mineralization associated with a porphyry system.

Cascada will be commencing initial surface mapping and sampling in preparation for up to 1,500 meters of reverse circulation drilling to test the extension of the breccia-related copper mineralization immediately below the open pit and determine the potential of underlying chargeability anomaly at depth.

Guanaca Project Agreement Terms

Under the terms of Guanaca Project agreement, initial payments of US\$65,000 were made with a second payment of US\$75,000 due upon the 6-month anniversary of signing. A further series of payments are payable as follows: US\$125,000 on the 12-month anniversary of signing; US\$200,000 at 18 months; US\$750,000 at 24 months; US\$1,300,000 at 36 months; and US\$2,500,000 upon the 48-month anniversary for total payments of US\$5,015,000 over 4 years. Work commitments of 1,250 metres of drilling per annum over the option period are required. In addition, upon completion of the above noted obligations, the Vendor will receive a 2.5% net smelter royalty of which half (1.25%) can be repurchased for US\$2,250,000 one year from the start of commercial production. The current lessee of the open pit will be allowed to continue mining operations at a rate of 2,000 tonne per month for a minimum of 12 months.

Angie Project

Cascada has an option to acquire a 100% interest in the 1,500-hectare Angie Project located approximately 75 kilometres east of the City of Copiapó (figure 1). Historical geochemical rock chip sampling on the Angie Project outlined a +50 parts per million ("ppm") molybdenum anomaly encompassing an area of approximately 1,000 by 1,500 metres (figure 5) with molybdenum assays of up to 1,150 ppm. The undrilled molybdenum anomaly is associated with anomalous tin and tungsten. Molybdenum anomalies commonly occur as halos around Chilean copper porphyry systems.

Two lines of induced polarization geophysics (figure 6) completed over the area covered by the molybdenum geochemical anomaly outlined a strong chargeability anomaly and resistivity anomaly which may be associated with porphyry-related copper-molybdenum mineralization.

Preliminary exploration plans consist of confirmation geological and structural mapping followed by up to 600 metres of reverse circulation drilling to test the zone of high chargeability lying beneath the molybdenum anomaly.

NI 43-101 Technical Disclosure

The Qualified Person, as defined by National Instrument 43-101 of the Canadian Securities Administrators, for Cascada's exploration activities in Chile is Sergio Diaz, a resident of Santiago, Chile. Mr. Diaz is a Public Registered Person for Reserves and Resources N° 51, in Chile and is also registered in the Colegio de Geólogos de Chile under N° 315.

About Cascada Silver Corp.

Cascada is a mineral exploration company focused on exploration opportunities in Chile. Cascada's team of successful exploration professionals are dedicated to the discovery of mineral deposits that can be progressed into economically viable development projects creating value for all stakeholders.

On behalf of [Cascada Silver Corp.](#),

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements, including predictions, projections and forecasts.

Forward-looking statements include, but are not limited to: plans for the evaluation of exploration properties; the success of evaluation plans; the success of exploration activities; mine development prospects; and, potential for future metals production. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others: changes in economic parameters and assumptions; all aspects related to the timing of exploration activities and receipt of exploration results; the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; the results of regulatory and permitting processes; future metals price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; the results of economic and technical studies; delays in obtaining governmental approvals or financing or in the completion of exploration; as well as those factors disclosed in Cascada's publicly filed documents.

Although Cascada has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepts responsibility for the adequacy or accuracy of the content of this news release.

Figure 1 - Location of the Mina Guanaca Copper Property Region III, Chile

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7721/212722_655d0a56c4947893_001full.jpg

Figure 2 - Geology and Assay Plan of Historical Drilling Results Mina Guanaca Copper Property Region III, Chile

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Figure 3 - Ground Magnetics Survey (2019) Mina Guanaca Copper Property

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Figure 4 - Induced Polarization Survey (2019) Mina Guanaca Copper Property

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Figure 5 - Angie Cu/Mo Porphyry Property Rock Chip Mo Assays

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Figure 6 - Angie Project Schematic Geological Cross Section - Line 6960050 N

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