

Cascadia Minerals Ltd. Announces Upsizing of Private Placement to C\$2M and Closing of First Tranche

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VANCOUVER, April 15, 2024 - [Cascadia Minerals Ltd.](#) ("Cascadia") (TSXV: CAM) is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement (see news release dated March 19, 2024) consisting of an aggregate of 2,020,000 flow-through units ("FT Units") at a price of \$0.20 per FT Unit and 2,720,000 non-flow-through units ("NFT Units") at a price of \$0.18 per NFT Unit for total proceeds of C\$893,600.

Due to significant demand, and subject to TSX Venture Exchange acceptance, Cascadia proposes to increase the size of the private placement from the original C\$1,000,000 amount to a maximum of C\$2,000,000 (the "Offering"). The Offering will consist of the sale of:

- i. NFT Units to be sold at a price of \$0.18 per NFT Unit; and
- ii. FT Units at a price of \$0.20 per FT Unit.

"We have been very pleased with the level of interest in Cascadia and the financing to-date," commented Graham Downs, Cascadia's President and CEO. "Closing the first tranche allows us to commence drilling at Catch on May 15th, following up on our brand-new copper-gold porphyry discovery. The additional funds from the upsized amount will allow us to expand our exploration activities this season, as the junior mining sector sees renewed market interest. With an early start to drilling, we will be well-positioned to have news to market by mid summer."

Each NFT Unit will comprise one common share and one common share purchase warrant (a "NFT Warrant"). Each NFT Warrant shall be exercisable into one additional common share until April 12, 2026, at an exercise price of \$0.28 per NFT Warrant. Each FT Unit will comprise one flow-through common share and one common share purchase warrant (a "FT Warrant") also to be issued on a non-flow-through basis. Each FT Warrant shall be exercisable into one additional common share until April 12, 2026, at an exercise price of \$0.30 per FT Warrant. The exact number of NFT Units and FT Units sold will be determined at closing of the second tranche of the Offering.

The proceeds from the sale of the FT Units will be used for "Canadian critical minerals exploration expenses" at Cascadia's Catch, Mack's Copper, Milner, Idaho Creek and Sands of Time Properties in Yukon, and the PIL Property in British Columbia. These expenditures will qualify as "critical mineral flow-through mining expenditures" within the meaning of the Income Tax Act (Canada). The proceeds from the sale of the NFT Units will be used for general working capital.

Cascadia paid cash finders' fees for the first tranche totalling \$35,980 and issued a total of 185,500 finder warrants ("Finder Warrants") to a number of finders, including PI Financial Corp., of Vancouver, B.C., Castlewood Capital Corporation, of Toronto, Ontario, Haywood Securities Inc., of Vancouver, B.C., Sightline Wealth Management, of Toronto, Ontario and Kreuzfeld AG, of Chur, Switzerland. Each Finder Warrant shall be exercisable into one common share of Cascadia until April 12, 2026, at an exercise price of \$0.28 per Finder Warrant.

All securities issued as part of the closing of the first tranche, including any shares that may be issued

pursuant to the exercise of the NFT Warrants, the FT Warrants, and the Finder Warrants, are subject to a hold period in Canada until August 13, 2024. Cascadia intends to extend the closing of the remaining portion of the Offering to May 31, 2024, subject to the receipt of all necessary regulatory approvals, including the acceptance of the TSX Venture Exchange.

An insider of Cascadia purchased a total of 100,000 NFT Units under the first tranche of the Offering, and Cascadia anticipates that other insiders may subscribe for additional portions of the Offering. The participation of insiders in the private placement constitutes a related party transaction, within the meaning of TSX-V Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Cascadia intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the fair market value (as determined under MI 61-101) of insider participation in the Offering would not exceed 25 per cent of the Cascadia's market capitalization.

About Cascadia

Cascadia is a Canadian junior mining company focused on exploring for copper and gold in the Yukon and British Columbia. Cascadia's flagship Catch Property in the Yukon hosts a brand-new copper-gold porphyry discovery where inaugural drill results returned broad intervals of mineralization, including 116.60 m of 0.31% copper with 0.30 g/t gold. Catch 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.

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 the Yukon, as well as additional early-stage regional projects. Cascadia has approximately 42 million shares outstanding and its largest shareholders are [Hecla Mining Company](#) and Barrick Gold.

The technical information in this news release has been approved by Andrew Carne, M.Eng., P.Eng., VP Corporate Development for Cascadia and a qualified person for the purposes of National Instrument 43-101.

On behalf of [Cascadia Minerals Ltd.](#)

Graham Downs, President and CEO

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Contact: Andrew Carne, M.Eng., P.Eng., VP Corporate Development, [Cascadia Minerals Ltd.](#), T: 604-688-0111 ext. 106, acarne@cascadiaminerals.com

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