



AMENDED NEWS RELEASE

AMENDED NEWS RELEASE – The prior version of this release issued on July 27, 2021 contained a typographical error in specifying the exercise price of the warrants. The exercise price, as correctly specified in the second and third paragraph of the amended release immediately below, is \$0.675. This release is otherwise unchanged from the original.

Cassiar Gold Announces \$3 Million Non-Brokered Private Placement of Flow-Through Units Led by Crescat Capital

HONG KONG AND CALGARY, ALBERTA -- (July 27, 2021)

Cassiar Gold Corp. (TSXV : GLDC, OTCQX : CGLCF) ("Cassiar" or the "Company") is pleased to announce a non-brokered private placement of flow-through units ("FT Units") and premium flow-through units ("Premium FT Units") for gross proceeds of up to \$3 Million (the "Offering"). Proceeds of the Offering will be used to advance the ongoing exploration and drilling programs at the Company's flagship Cassiar Gold Project in northern British Columbia.

The Company will issue up to 5,000,000 Units, each at a price of \$0.60 per unit. Each FT Unit will consist of one common share issued on a "CEE flow-through" basis pursuant to the *Income Tax Act* (Canada) ("CEE Share") and one flow-through Warrant ("FT Warrant"). Each FT Warrant will be exercisable by the holder thereof to acquire one CEE Share at a price of C\$0.675 for a period of 24 months following the closing date of the Offering.

Each Premium FT Unit will consist of one CEE Share and one Warrant ("Warrant"). Each Warrant will be exercisable by the holder thereof to acquire one common share in the capital of the Company at a price of C\$0.675 for a period of 24 months following the closing date of the Offering.

"Cassiar Gold holds a commanding large land position covering most of the Cassiar high-grade orogenic gold field in northern British Columbia," commented Quinton Hennigh, technical advisor to Crescat Capital. "High-grade gold mineralization occurs in steeply dipping tension structures in between stacked flat shear zones underlying the region. Exploring such targets requires expertise in structural geology, and the Company has one of the best such geologists, David Rhys, on their team along with several other heavyweight explorers. We like putting money behind smart people, and at Cassiar, one has a strong team focused on an exceptional high-grade gold field."

"We are very pleased to welcome Crescat Capital as a long-term strategic investor," said Marco Roque, CEO of Cassiar Gold. "The proceeds from this financing will allow us the flexibility to increase our work program this year as well to continue to build the breadth and depth of high-quality institutional investors in our shareholder base," he added.

Closing of the Offering is expected to occur on or before August 12, 2021 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange ("TSXV").

The securities issued pursuant to the Offering will be subject to a four-month hold period under applicable securities laws. In connection with the Offering, certain finders may receive a cash fee and/or non-transferable finder warrants.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S.

persons 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 Crescat Capital

Crescat is a global macro asset management firm headquartered in Denver, Colorado. Crescat's mission is to grow and protect wealth over the long term by deploying tactical investment themes based on proprietary value-driven equity and macro models. Crescat's goal is industry leading absolute and risk-adjusted returns over complete business cycles with low correlation to common benchmarks. The company's investment process involves a mix of asset classes and strategies to assist with each client's unique needs and objectives and includes Global Macro, Long/Short, Large Cap and Precious Metals funds.

About Cassiar Gold Corp.

Cassiar Gold Corp. is a Canadian gold exploration company focused on projects in British Columbia and led by a team of highly experienced financial and technical executives. The Company's key asset, the Cassiar Gold Project, is a large, highly prospective, road-accessible gold property that encompasses the entire Cassiar gold mining district. The Company has a NI 43-101-compliant inferred resource estimate of 1M oz at 1.43 g/t Au at the Taurus bulk-tonnage gold deposit and has high potential for further discovery and expansion of bonanza grade orogenic gold veins in the past-producing Cassiar South area. Historical underground mining in the Cassiar south area yielded over 300,000 oz of Au at grades of between 10 and 25 g/t Au, underscoring the high-grade potential of the district. The Property hosts numerous gold showings, historical workings, and exploration prospects over a >15 km long and up to 10 km wide trend. It also has a fully permitted 300 tpd mill and tailings facility which could provide the potential for near term production if new and expanded high grade resources are defined in the areas of active mining leases that cover some of the most prospective parts of the South Cassiar area. Cassiar Gold acknowledges, respects, and supports the rights of Traditional First Nations in the lands and communities where we operate.

Forward Looking Statements

This press release may contain forward looking statements including those describing Cassiar's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Cassiar and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the following: Cassiar's exploration plans and work commitments, market conditions and the Company's reasonable commercial efforts regarding financing activities, the ability to close the Offering in the amount anticipated or at all, the use of proceeds of the Offering and economic factors, business and operations strategies. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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

CONTACT INFORMATION

Cassiar Gold Corp.
Marco Roque
CEO and a Director
+852 6691 6295
Marco@cassiargold.com