

June 22, 2021

## **CASA MINERALS CLOSES SECOND TRANCHE OF PRIVATE PLACEMENT RAISING A TOTAL OF \$2.5 MILLION**

**Vancouver, British Columbia - Casa Minerals Inc. (TSX-V: Casa; OTC: CASXF; Frankfurt: OCM) (the "Company" or "Casa")** announces that it has completed the second tranche of the private placement financing by issuing a total of 3,600,000 units of the Company (each a "Unit") at a price of \$0.125 per Unit for total gross proceeds from both tranches being \$2,500,000.

The units consist of one common share of the Company (a "Share") and one transferrable Share purchase warrant (a "Warrant"). Each Warrant is exercisable into an additional Share at a price of \$0.30 for term of 1 year following the issuance (the "Expiry Date"), as noted in the press release of [June 4, 2021](#) the warrants are subject to subject to acceleration clause.

In conjunction with the closing of the second tranche of the placement the Company will pay \$3,750 cash and issue 30,000 brokerage warrants having the same terms as noted above.

The proceeds of the private placements will be used towards funding exploration programs on the Pitman and Arsenault Projects in British Columbia, Canada. US \$45,000 will be used to pay the acquisition of the Congress Mine, Arizona, USA and a portion will be used for general and administrative expenses.

Closing of this Private Placement is subject to final approval by the TSX Venture Exchange.

The Company further announces a new non brokered Private placement offering of up to \$500,000 (the Financing) through the sale of 2,272,727 Units at a price of \$0.22 per unit. Each Unit shall consist of one common share (the "Shares") and one Share purchase warrants (the "Warrants"). Each Warrant shall be exercisable for a period of 12 months warrants at \$0.30 per shares. The warrants shall be subject to an acceleration clause. If the closing price of the Shares on the TSX Venture Exchange (the "Exchange") is greater than \$0.45 for 10 consecutive trading days, then the Company may, at its sole option, elect to provide notice (the "Acceleration Notice") to the holders of the Warrants, which Acceleration Notice may be provided by news release, that the Warrants will expire at 4:00 p.m. (Vancouver time) on the date that is 30 days from the date of the Acceleration Notice (the "Accelerated Expiry Date"). In such instance, all Warrants that are not exercised prior to the Accelerated Expiry Date will expire on the Accelerated Expiry Date.

The Company may pay finder's fees on a portion of the Private Placement in accordance with applicable securities laws and the policies of the TSX Venture Exchange (the "Exchange"). In accordance with the requirements of the Investment Dealer Exemption, the Company confirms there is no material fact or material change related to the Company which has not been generally disclosed.

The Private Placement is subject to the approval of the Exchange.

The Private Placement securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption

from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

On Behalf of Board of Directors

Farshad Shirvani, M.Sc. Geology  
President and CEO

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*Certain of the statements made and information contained herein may constitute "forward-looking information." In particular references to the private placement and future work programs or expectations on the quality or results of such work programs are subject to risks associated with operations on the property, exploration activity generally, equipment limitations and availability, as well as other risks that we may not be currently aware of. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.*