Drilling at Congress Gold Mine Project Returns as high as 14.9 g/t Gold over 1.5m

Vancouver, British Columbia--(Newsfile Corp. - February 1, 2023) - **Casa Minerals Inc.** (TSX: CASA) (OTC Pink: CASXF) (FSE: 0CM) (the "Company" or "Casa") is pleased to announce the assay results of the initial exploration at its Congress Gold Mine Project in Yavapai county, Arizona, USA. Casa's work included compilation of historic data and drilling of ten holes with total length 6,828ft HQ Diameter. Results of the field program exceeded expectations, with all the drill holes intersecting the Niagara and Congress Veins extensions on the property and yielded several noteworthy gold intercepts and long intervals of strong gold enrichment.

The highest gold intercepted in phase one, 2022 drilling campaign:

- **CCG-004 14.9 g/t over 1.5 meters, as part of a larger intercept of 3.5 g/t over 10.7 meters**
- **CCG-004 9.3 g/t over 3 meters.**

Three distinct areas of gold potential have been identified, two of which were revealed by previous drilling and one is newly discovered, and named for convenience, Congress z1, z2 and z3, respectively. These results demonstrate significant exploration potential of the property.

The following map illustrates the identified and confirmed Congress z1, z2 and z3:

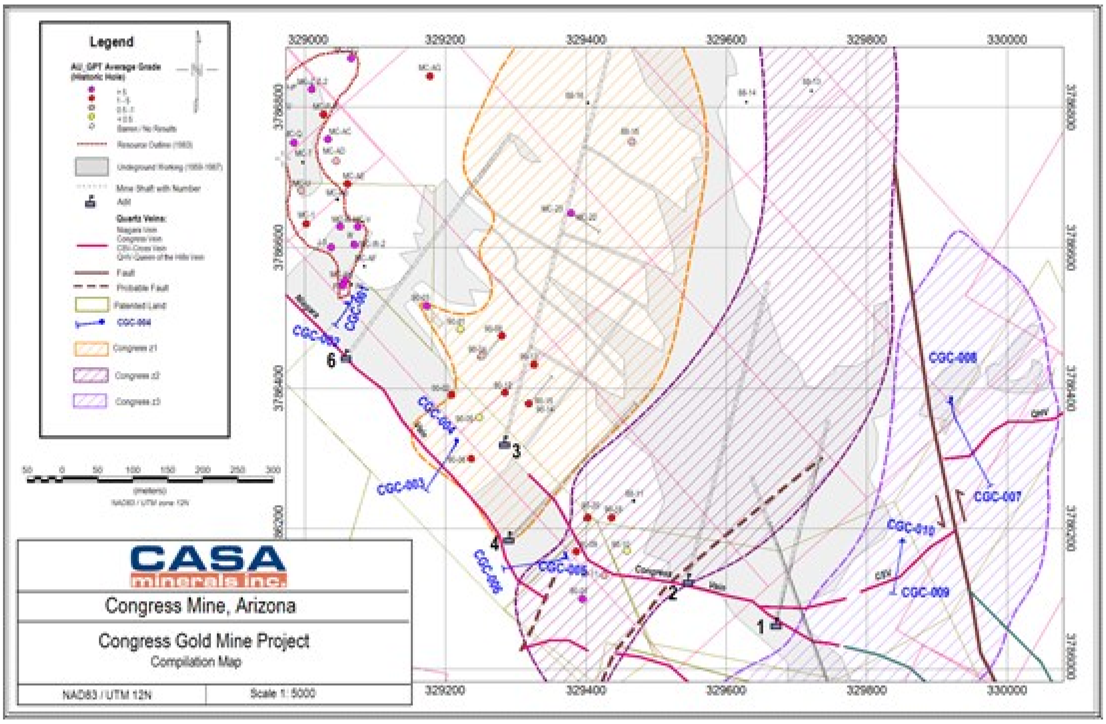

Figure 1: Congress Gold Mine Project compilation map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1750/153170_8eed1009d4d8f8cb_001full.jpg

Casa's diamond drilling program tested possible extensions of the formerly-productive Congress and Niagara vein structures and nearby areas. Cores were examined, recorded and sampled with the supervision of personnel from MineMappers, LLC, of Marana, Arizona and Mark Osterberg, ((PhD., P.G., Wisconsin), R.G. (Arizona), RMSME, a qualified registered consulting geologist in the state of Arizona.

Prior to sampling, cores were recorded, photographed and logged for rock types and structures, then halved by sawing: one half was submitted to an independent, ISO 9000 registered commercial analytical laboratory, with initial processing at the lab's Tucson, Arizona, facility and final analysis in Vancouver, Canada. The remaining half-core was retained in a secure storage facility on the property where it is available for further examination. Core handling procedures followed industry-standard QA/QC methods to ensure integrity of analytical data.

Selected gold intercepts are depicted in Table 1:

DDH	Including	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Year	Operator
CGC-001		70.1	82.9	12.8	0.3	1.1	2022	Casa
CGC-001	Inc.	71.0	79.6	8.5	0.4	1.6	2022	Casa
CGC-001	Inc.	75.0	76.8	1.8	1.1	3.4	2022	Casa
CGC-002		0.0	14.0	14.0	0.0	0.1	2022	Casa
CGC-003		78.3	81.4	3.0	2.6	4.6	2022	Casa
CGC-003		78.3	86.3	7.9	1.9	4.3	2022	Casa
CGC-003		78.3	89.0	10.7	1.6	3.6	2022	Casa
CGC-003	Inc.	85.0	86.3	1.2	4.3	5.6	2022	Casa
CGC-003		85.0	87.5	2.4	2.6	4.3	2022	Casa
CGC-004		12.8	120.4	107.6	0.4	0.7	2022	Casa
CGC-004	Inc.	34.1	69.2	35.1	1.1	1.9	2022	Casa
CGC-004	Inc.	50.9	61.6	10.7	3.5	4.2	2022	Casa
CGC-004	Inc.	55.5	57.0	1.5	14.9	6.9	2022	Casa
CGC-004		55.5	58.5	3.0	9.3	7.3	2022	Casa
CGC-005		70.1	90.5	20.4	0.3	0.5	2022	Casa
CGC-005	Inc.	80.2	82.0	1.8	1.0	0.9	2022	Casa
CGC-005	Inc.	126.8	129.8	3.0	1.1	2.6	2022	Casa
CGC-005		314.6	322.2	7.6	0.9	1.3	2022	Casa
CGC-005	Inc.	320.6	322.2	1.5	2.8	0.3	2022	Casa
CGC-006		55.5	67.7	12.2	0.4	1.2	2022	Casa
CGC-006		58.5	72.5	14.0	0.4	1.0	2022	Casa
CGC-009		0.0	285.3	285.3	0.1	0.4	2022	Casa
CGC-009		256.3	257.9	1.5	2.6	10.4	2022	Casa
CGC-009		262.4	264.0	1.5	1.3	3.4	2022	Casa
CGC-009		268.5	271.6	3.0	1.5	3.2	2022	Casa
CGC-009		268.5	280.7	12.2	1.1	2.1	2022	Casa
CGC-009		283.8	285.3	1.5	3.1	2.1	2022	Casa
CGC-009	Inc.	317.3	318.8	1.5	1.6	1.0	2022	Casa

Casa's extensive database of Congress property information is from several sources, including public archives, records of previous operations and Dubois family records. Table 2 is a compilation of some of the significant gold intersections from those records. ***Data in this news release from earlier sources***

has not been reviewed or verified by a Qualified Person and should not be relied upon in any evaluation of the Congress Mine.

Selected historic gold intercepts are tabulated in Table 2:

DDH	**Including**	**From (m)**	**To (m)**	**Width (m)**	**Au (g/t)**	**Ag (g/t)**	**Year**	**Operator**
90-02		77.9	91.3	13.4	1.8	6.6	1990	Other
90-02	Inc.	78.2	86.4	8.2	2.5	6.4	1990	Other
90-02	Inc.	83.0	84.9	1.8	7.6	9.7	1990	Other
90-06		18.0	19.8	1.8	2.3	6.4	1990	Other
90-07		26.9	27.8	0.9	7.5	71.5	1990	Other
90-07	Inc.	67.6	68.2	0.5	4.1	23.3	1990	Other
90-08		205.6	215.3	9.7	3.1	22.5	1990	Other
90-08	Inc.	206.9	207.6	0.7	16.5	107.5	1990	Other
90-08		206.9	208.8	1.9	7.6	46.3	1990	Other
90-08		206.9	214.6	7.7	3.6	26.0	1990	Other
90-09		50.1	51.7	1.5	3.2	5.2	1990	Other
90-09		69.4	70.0	0.6	2.2	11.6	1990	Other
90-12		157.3	157.9	0.6	15.7	51.5	1990	Other
90-12		157.3	165.4	8.1	3.6	11.7	1990	Other
90-12	Inc.	159.9	160.7	0.7	4.6	15.7	1990	Other
90-12		164.6	165.4	0.8	6.4	13.6	1990	Other
90-13		215.3	215.7	0.3	4.7	23.0	1990	Other
90-13		215.3	220.5	5.2	2.7	8.7	1990	Other
90-13	Inc.	219.3	220.0	0.7	4.7	21.5	1990	Other
90-14		37.8	38.3	0.5	2.8	0.1	1990	Other
90-15		186.8	191.4	4.6	2.4	4.6	1990	Other
90-15	Inc.	190.2	191.4	1.2	5.4	9.6	1990	Other
90-18		86.4	86.9	0.5	6.9	2.6	1990	Other
90-18		86.4	87.4	1.0	3.9	1.3	1990	Other
90-18		173.4	175.0	1.5	2.2	1.5	1990	Other
90-18		264.3	264.6	0.3	2.1	0.0	1990	Other
90-20		22.3	22.9	0.6	6.7	6.8	1990	Other
90-20		142.5	143.3	0.7	6.4	9.4	1990	Other
90-20		142.5	145.5	2.9	2.5	6.3	1990	Other
90-20		162.3	165.6	3.3	1.6	4.9	1990	Other

Casa's drilling (Figure 1) was directed to southeast parts of the Congress Mine where historic work indicated possible extensions of mined areas and to other areas of potential gold mineralization. Vertical sections Figures 2, and 3 illustrate the location of previous drill holes, mine workings and Casa drill holes.

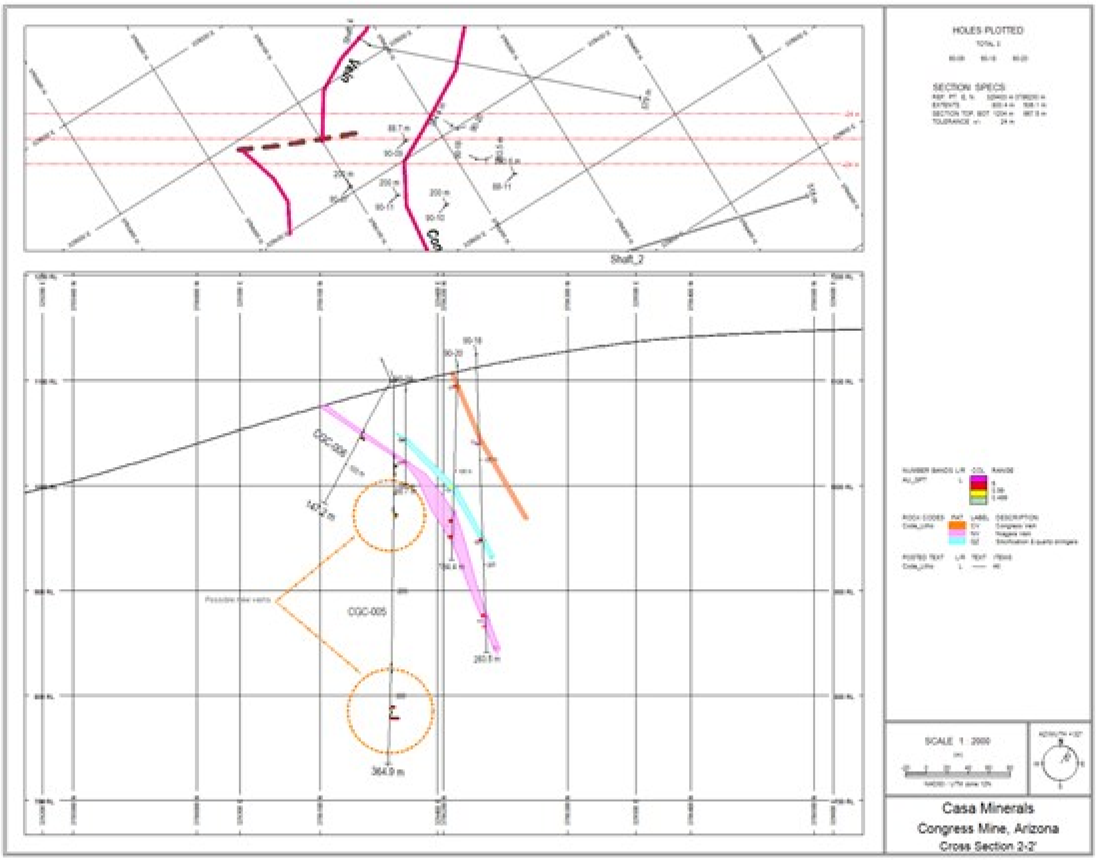

Figure 2: Congress Gold Mine Project - Section 2 - 2'

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https://images.newsfilecorp.com/files/1750/153170_8eed1009d4d8f8cb_002full.jpg

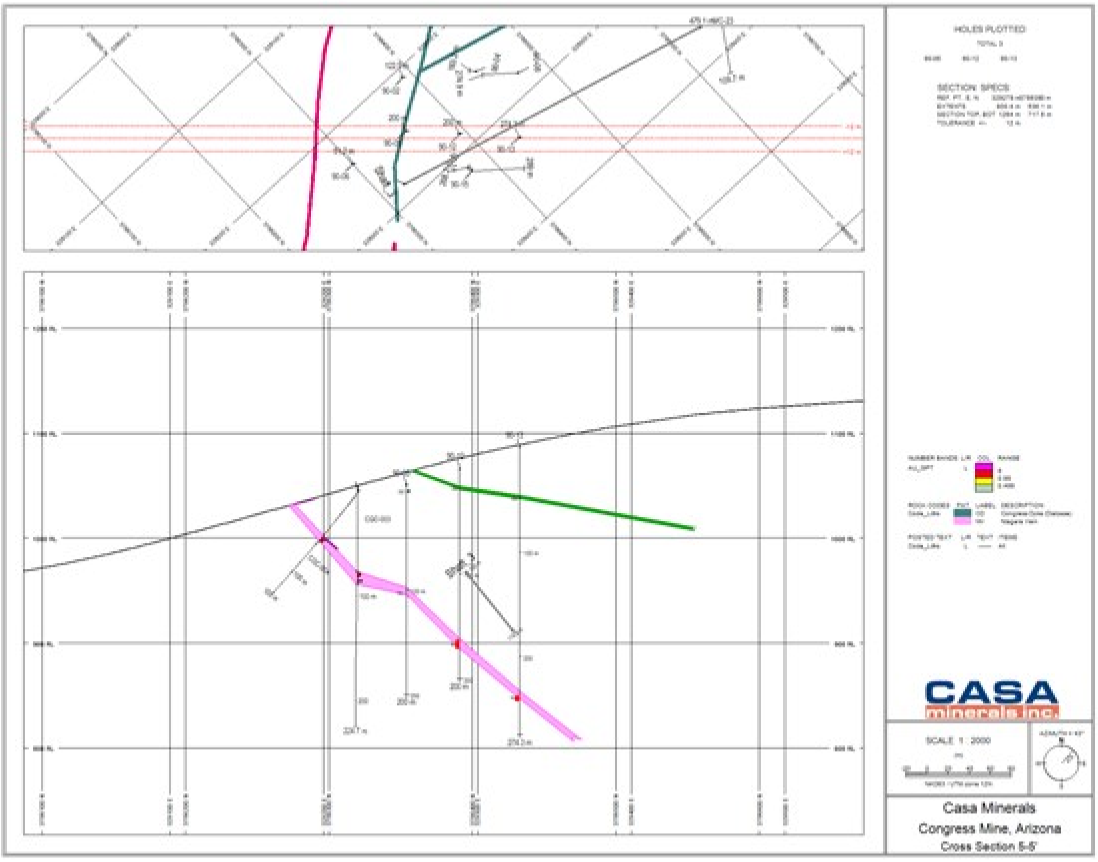

Figure 3: Congress Gold Mine Project - Section 5 - 5'

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

https://images.newsfilecorp.com/files/1750/153170_8eed1009d4d8f8cb_003full.jpg

(A complete historic mine plan and sections are posted on the company's website at **https://www.casaminerals.com/elementor-784/historical-drillings-and-layouts**)

The Congress gold mine operated at intervals from 1887 to 1992, with reported production of about 400,000 to 500,000 ounces gold by previous operators included Echo Bay Mines Ltd. and Malartic Hygrade. Casa Minerals Inc. owns ninety percent (90%) interest in the Congress gold mine from 40 feet depth and beyond, subject to a 1.5% Net Smelter Royalty (Arizona, USA). The property comprises 14 patented mining claims with area 260 acres and undivided one hundred percent of the 494.8 acres that Casa acquired by staking. In a small part of the property, Surface rights to depth 40 feet (9 m) in part of the property are held by a third party. Gold mineralization occurs with vein quartz and in areas of strong siliceous alteration in granite.

Qualified Person:

Mr. Erik Ostensoe P.Geo., a director and chief geologist of the Company, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical disclosure in this news release.

About Casa Minerals Inc.

The Company is engaged in the acquisition, exploration and development of mineral properties located in Canada and the USA. Casa owns ninety percent (90%) interest in the Congress gold mine (Arizona, USA). This historic high-grade gold producing mine has not been explored nor been in production since 1992. Additionally, the Company owns a one hundred percent (100%) interest in the polymetallic Pitman and Keaper properties (BC, Canada) and has an option to acquire a seventy-five percent (75%) interest in the Arsenault VMS Property (BC, Canada).

On Behalf of Board of Directors
Farshad Shirvani, M.Sc. Geology
President and CEO

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