

Cascadia Minerals Ltd. Announces up to C\$1.0M Non-Brokered Private Placement

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VANCOUVER, BC, March 19, 2024 /CNW/ - Cascadia Minerals Ltd. ("**Cascadia**") (TSXV: CAM) is pleased to announce a non-brokered private placement (the "**Offering**") of up to \$1,000,000. The Offering will consist of the sale of:

- i. Non-flow-through units (the "**NFT Units**") to be sold at a price of \$0.18 per NFT Unit; and
- ii. Critical minerals flow-through units (the "**FT Units**") at a price of \$0.20 per FT Unit.

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 for twenty-four (24) months from closing 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 for twenty-four (24) months from closing 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 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.

"This financing will allow us to commence follow-up diamond drilling at Catch in mid-May," commented Graham Downs, Cascadia's President and CEO. "We are excited to step out on the 2023 discovery hole at Catch, which returned 116.60 m of 0.31% copper with 0.30 g/t gold in the second-ever diamond drill hole on the property. Catch hosts a compelling new copper-gold porphyry discovery, with 2024 drilling planned to build on our 2023 success and vector towards the core of the system."

Finder's fees or brokers' commissions may be paid in accordance with TSX Venture Exchange policies. All securities issued as part of the Offering will be subject to a hold period in Canada of four months plus one day from the closing of the Offering. Completion of the Offering and the payment of any finders' fees remain subject to the receipt of all necessary regulatory approvals, including the acceptance of the TSX Venture Exchange.

Cascadia anticipates that insiders may subscribe for a portion of the Offering. The participation of insiders in the private placement would constitute 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 37 million shares outstanding and its largest shareholders are Hecla Mining Company (19.6%) and Barrick Gold (7.5%).

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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Cautionary note regarding forward-looking statements:

This press release may contain "forward-looking information" within the meaning of applicable securities laws. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this press release. The Company undertakes no obligation to update forward-looking information, except as required by securities laws.

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