

Sasquatch Resources Executes Framework Agreement For Processing Waste Rock At Its Mount Sicker Property

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VANCOUVER, June 24, 2024 - [Sasquatch Resources Corp.](#) (CSE:SASQ) ("Sasquatch" or the "Company") is pleased to announce that it has executed a framework agreement with Sulphide Remediation Inc. ("SRI") dated as of June 20, 2024 (the "Framework Agreement") respecting sorting and processing of waste rock found at Sasquatch's Mount Sicker Property in southern Vancouver Island, British Columbia, and the reclamation/remediation of the Property (collectively, the "Project").

As previously reported by Sasquatch, an independent engineering firm visited the Mount Sicker Property and concluded that small-scale processing of the waste-rock was potentially profitable. For more information about the waste rock potential at Mount Sicker please see our press release from January 18, 2023, entitled "Sasquatch Resources Highlights Waste Rock Opportunity at its Mount Sicker Property", and our press release dated September 11, 2023, and please also feel free to enjoy the following video link below: [Sasquatch Waste Rock Video](#)

Under the Framework Agreement, Sasquatch and SRI have agreed to split net profits from the Project on a 50/50 basis. SRI will be responsible for all capital costs for the Project, including all required capital equipment, and for providing ongoing technical advice and assistance respecting the Project. Sasquatch will be responsible for all Project costs respecting mineral claim maintenance, permitting costs and Property reclamation/remediation costs. Sasquatch will be the operator for the Project, with all technical Project operations being coordinated with SRI.

With the Framework Agreement now executed, SRI will prepare a detailed study respecting the Project (the "Project Study"), which will include but not be limited to: (a) a reasonably comprehensive financial model for the Project based on all available information; and (b) potential plans and options for off-take / toll processing of all materials derived from the Project. Provided that the Project Study confirms that the Project will result in reasonable net profits for both parties, SRI and Sasquatch will negotiate, execute and deliver a more comprehensive agreement respecting the Project (the "Project Agreement"), which will be based on the terms of the Framework Agreement and will provide greater detail respecting the Project, Project operations and decision-making, Project accounting and determination of net profits from the Project.

As a part of the Project Study, Sasquatch has already randomly collected and sent approximately 500kg of waste-rock for an initial test run. Sampled material will be crushed and screened to between 10mm and 65mm, and then run through a Tomra Duoline Transmission mobile sorting unit, which uses density, X-ray and artificial intelligence to sort higher grade rocks from low-grade or no-grade rocks. Results are expected shortly, and Sasquatch will provide an update respecting the initial test run in due course.

If the Project proceeds, waste-rock on the Property would be processed using a mobile crushing and sorting unit, with higher-grade material containing copper, gold, silver, zinc and lead shipped off-site for further processing. The site would then be reclaimed in consultation with local government and First Nations.

The Company has already had an initial meeting with representatives from the Ministry of Energy, Mines and Low Carbon Innovation, and intends to submit a "Project Description", which will outline the key components of the proposed Project, including a schedule, description of proposed works and activities, anticipated permitting requirements and implications of the proposed Project to the environment, worker health and safety, and First Nations (including socio-economic and cultural impacts) in the near future. The Company is also actively consulting with affected local First Nations.

Peter Smith, Sasquatch's CEO, said "although there is a great deal of work yet to be done, we are extremely excited about recent developments at Mount Sicker, an area traditionally known as Skw'aakw'unu. Historical

mining, primarily occurring between 1895 and 1915, has left a large amount of waste-rock, which has proven in testing thus far to still have high grades of copper, gold, silver, zinc and lead. Moreover, the historical mining site contains numerous hazards, some of them potentially life-threatening, and a reclamation/remediation component, which would certainly be attached to this Project, would not only clean up the massive mess which has remained on Skw'aakw'unu for over 100 years, but would also address all these hazards. Unsurprisingly, thus far we have received enthusiastic local support and we feel this Project could be a tremendous win-win, economically and environmentally, for the people of the Cowichan Valley."

Brent Hilscher, P.Eng., of SRI said "the proposed remediation of the Mount Sicker Property is an excellent example of new technology being used to clean the environment while potentially generating significant cash flow."

About Sulphide Remediation Inc.

Sulphide Remediation Inc. is focused on cleaning legacy mine sites while generating critical minerals in a sustainable manner. SRI is led by Brent Hilscher. Brent has over 25 years of experience in mining and mineral processing. He has designed, built, and operated major processing plants. He has published papers, patented technologies, and been a speaker at over a dozen conferences and universities around the world. Brent has won national awards for technical excellence and has been consulted as an advisor for the World Bank, United Nations, Government of Canada, and NASA mining research projects. He has volunteered as an executive for both the CIM and CMP. With over 65 successful projects and studies Brent is one of the world leaders in the field of mineral grade sorting.

About Sasquatch Resources Corp.

[Sasquatch Resources Corp.](#) is a mineral exploration company focused on its Mount Sicker Property in southern Vancouver Island, British Columbia. For further information, please refer to the Company's disclosure record on SEDAR+ (www.sedarplus.ca) or contact the Company by email at psmith@sasquatchresources.com or by telephone at 778.999.7030.

On Behalf of the Board of Directors
Peter Smith
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Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect, including with respect to the Company's business plans respecting the exploration and development of the Mount Sicker Property, the proposed work program on the Mount Sicker Property and the potential and economic viability of the Mount Sicker Property. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or

revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.

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