

# Pacific Cascade Announces Letter Of Intent For El Centenario Property

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(via Thenewswire.ca)

Pacific Cascade Minerals Inc. (the Company) has signed a Letter of Intent (LOI) with Arcelia Gold Corp. (Arcelia) whereby Arcelia grants to the Company the sole and exclusive right and option to acquire a 70% undivided interest in and to Arcelia's interest in the El Centenario Property (the Property) located in the State of Durango, Mexico.

The Property consists of 12 adjoining mineral claims encompassing 9,846 hectares located approximately 210 km NW of Durango city and 10 km NW of the town of San Juan de Canas. The El Centenario Property is in the heart of the Sierra Madre Occidental, a Tertiary-age volcanic belt that extends from the US border to Guatemala. This volcanic structure is known to host many large gold-silver deposits. The La Cienega mine, owned and operated by Industrias Penoles SA is located 15 km NE of the property. Existing records show that to date La Cienega has produced more than 2M oz of gold and 50M oz of silver. 10 km to the SSE of the property is the Metates deposit under development by Chesapeake Gold which hosts a drill-proven gold-silver geological resource.

The El Centenario Property area encloses a historical, little explored, high-grade mining district that has had artisanal mining activity since Spanish Colonial times in the late 1600's. The Property hosts 3 significant surface zones of mineralization as evidenced by historical data and small scale mine workings. Two of the three zones are accessible by road from the nearby towns.

In consideration of the grant of the Option, PCV agrees to pay to the Company the sum of USD\$200,000 (Two Hundred Thousand US Dollars) and provide 2,000,000 in shares of PCV to be paid in four installments with the first payment made on the date (the "Approval Date") which is the later of i) the date of receipt of TSX Venture Exchange approval for the transaction, and ii) June 30, 2011. The Company has also agreed to make payments in the aggregate amount of approximately \$1,500,000 to the underlying property owners over a period of four years.

Date for Option Payment	Amount USD\$	Share Issuance
Approval Date	\$50,000	250,000
January 1, 2012	\$50,000	500,000
January 1, 2013	\$50,000	500,000
January 1, 2014	\$50,000	750,000
TOTAL	\$200,000	2,000,000

PCV may exercise the Option by incurring a total of USD\$10,000,000 (Ten Million US

Dollars) in exploration and development expenditures on the Property, in installments and

on or before the dates specified below:

Date for Completion	Exploration and Development Expenditures
December 31, 2011	\$1,000,000
December 31, 2012	\$2,000,000
December 31, 2013	\$2,000,000
December 31, 2014	\$2,000,000
December 31, 2015	\$3,000,000
TOTAL	\$10,000,000

In regard to this transaction a finder's fee of 100,000 shares is payable to an arm's length party.

About Pacific Cascade Minerals Inc.

Pacific Cascade Minerals (TSX.V: PCV) is a junior resource exploration company. The Company currently holds a 100% interest in 2 molybdenum exploration properties in British Columbia and has entered in to an exclusivity agreement in respect to certain mineral claims in Colombia.

About Arcelia Gold Corp

Arcelia Gold Corp. is a private company incorporated under the laws of the Province of British Columbia. The President and CEO of the company is Mr. Alain Charest. Mr. Charest served as Vice President of Exploration at [Chesapeake Gold Corp.](#) from 2002 to April 2008. He has over 25 years experience in mineral exploration throughout the America's, primarily in Mexico, where, in 1995, he discovered the world-class El Sauzal gold deposit while working as Exploration Manager for Francisco Gold Corp. Mr. Charest was also involved in the discovery of the 5 Million ounce (gold ... equivalent) Marlin deposit in Guatemala at the end of 2000. He has been a Member of the Advisory Board of [Garibaldi Resources Corp.](#) since August 2009. Mr. Charest is a self-employed Geological Consultant.

FOR FURTHER INFORMATION PLEASE CONTACT:

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. We seek safe harbour

ON BEHALF OF THE BOARD OF DIRECTORS,

"Harold Forzley"

Harold Forzley, President / CEO  
Pacific Cascade Minerals Inc.

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