

Cascadero Copper Corp. Advises of Contingent Liability

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Vancouver, July 30, 2020 - [Cascadero Copper Corporation](#) (TSXV: CCD) (the "Company") announced today that, in the process of conducting due diligence by the new management team at the Company, it has become apparent that an agreement dated September 3, 2015 with an Argentine drilling contractor potentially creates a contingent liability as defined by IAS 37 (Provisions, Contingent Liabilities and Contingent Assets). The maximum amount of this liability is estimated to be US\$1 million (one million United States Dollars).

The liability is crystallised in the event of the sale of part, or whole, of any of the mining concessions in the Company's Taca Taca Group.

The Taca Taca Group, for the purposes of this agreement, consists primarily of (a) Sarita Sur, (b) Sarita Este, (c) La Sarita I, (d) La Sarita II, (e) the 50% interest over Francisco 1, (f) the 50% interest over Francisco 2, (g) the 33.3% interest over Desierto I, and (h) the 33.3% interest over Desierto II.

The Company is in the process of reviewing this agreement for its validity and potential financial obligation of the Company, but at this time, without further information, the Company expects to incorporate this information as a contingent liability in its future financial statement filings.

Cascadero's new management team is continuing its process of reviewing and evaluating Cascadero's business, opportunities and strategic alternatives.

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Forward-Looking Statements

This news release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this news release includes information relating to the contingent liability, the potential financial obligation of the Company, and the incorporation of such contingent liability and/or financial obligation in the future financials statements. The forward-looking information is based on certain assumptions, which could change materially in the future. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the risk that the contingent liability and/or potential financial obligation of the Company, or a determination of such, is not as expected. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to above will not cause such forward-looking statements and

information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

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