

# Casa Minerals Inc. Announces Closing of Initial Tranche of Non-Brokered Private Placement

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Vancouver, May 20, 2021 - [Casa Minerals Inc.](#) (TSXV: CASA) (OTC Pink: CASXF) (FSE: OCM) (the "Company" or "Casa") is pleased to announce it has closed an initial tranche of \$2,050,000 under the non-brokered private placement (the "Private Placement") announced by news release dated May 18, 2021.

The initial tranche closing comprises 16,400,000 units of the Company (each a "Unit") at a price of \$0.125 per Unit. Each Unit consists of one common share of the Company (a "Share") and one transferrable Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Share at a price of \$0.30 for term of 1 year following closing, being May 20, 2022 (the "Expiry Date"), subject to acceleration. The Offering has received the conditional approval of the TSX Venture Exchange and remains subject to final approval by the TSX Venture Exchange.

If the closing price of the Shares on the TSX Venture Exchange (the "Exchange") is greater than \$0.45 for 10 consecutive trading days, then the Company may, at its sole option, elect to provide notice (the "Acceleration Notice") to the holders of the Warrants, which Acceleration Notice may be provided by news release, that the Warrants will expire at 4:00 p.m. (Vancouver time) on the date that is 30 days from the date of the Acceleration Notice (the "Accelerated Expiry Date"). In such instance, all Warrants that are not exercised prior to the Accelerated Expiry Date will expire on the Accelerated Expiry Date.

The Company expects that it will complete a second tranche balance of the Private Placement within the next two weeks.

Proceeds from the Private Placement will be used for ongoing exploration programs on the company's properties and for general working capital purposes.

In connection with initial tranche closing, the Company paid cash commissions of \$108,525 and issued 772,200 non-transferable finder's warrants pursuant to and in accordance with applicable securities laws and Exchange policy. The finder's warrants have the same terms as the Warrants.

All securities issued in conjunction with the initial tranche closing have a hold period.

On Behalf of Board of Directors

Farshad Shirvani, M.Sc. Geology  
President and CEO

## For more information, please contact:

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*Certain of the statements made and information contained herein may constitute "forward-looking information." In particular references to the private placement and future work programs or expectations on the quality or results of such work programs are subject to risks associated with operations on the property, exploration activity generally, equipment limitations and availability, as well as other risks that we may not be*

*currently aware of. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.*

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