

Cassiar Gold Corp. Brings Second Drill Rig Online at South Cassiar, Continues Drilling at Taurus Deposit

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Calgary, June 30, 2021 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) (the "Company") is pleased to announce its permitted 15,000 metre drilling program is now fully underway at its flagship Cassiar Gold project in British Columbia, Canada. Two diamond drills are turning at the Property: one at the Taurus deposit at North Cassiar, and a second rig now online at South Cassiar near the historic Bain Mine, which with the adjacent Cusac mine produced 114,000 oz Au grading >15 g/t Au between 1986 and 1997. Initially, drilling of vein extensions east of historical workings will assess along-strike potential of known veins in this area. Uncut historical resources for the Bain and Cusac vein systems after mining reported by a previous operator (in Pearson and Bakker, May 18th 2010: Technical report on the Table Mountain Property for Hawthorne Gold) included 21,471 tonnes in the Indicated category grading 18.02 g/t Au and a further Inferred resource of 65,757 tonnes grading 24.3 g/t Au. While these resources were estimated to CIM standards at the time and the company views these as relevant, Cassiar Gold is not treating these as current and the QP has not done sufficient work to classify the resources to current standards. Confirmation and infill drilling will be done to confirm historically reported drill results to further upgrade the drill spacing of the historical resource areas.

"We are very excited to start drilling at South Cassiar," said Marco Roque, CEO of [Cassiar Gold Corp.](#) "Following our successful 2020 Taurus campaign at North Cassiar, where we started drilling again earlier this month, this will be our first opportunity to test the high-grade targets at South Cassiar."

Drilling at South Cassiar will focus primarily on historically producing areas including the Bain/Cusac and Main mines, where targets comprise lateral and down-dip extensions of known or previously mined high-grade veins. In addition, the Company will explore high-potential open and untested areas where favourable geology and vein periodicity suggest potential for new high-grade targets.

The Company's technical team sees potential for vertical stacking of mineralized domains within favourable gently dipping mafic volcanic host horizons, which has been documented in the Main Mine area of South Cassiar, as well as in other orogenic gold camps with comparable setting or geology such as Barkerville in B.C. and Beta Hunt in Western Australia. Vein systems on the property extend between flat-lying thrust faults that exploit ultramafic and sedimentary units, along which veins are repeated both laterally and in different stratigraphic horizons. Accordingly, a number of drillholes will be pushed through historically-drilled mineralized strata, and into underlying prospective stratigraphy which remains untested.

All drilling will use modern north-seeking gyro downhole surveys, and will use drill core orientation tools to collect structural data that will inform subsequent targeting and geological model updates.

Figure 1. Distribution of planned 2021 confirmation and extension drilling near Bain and Cusac mines, South Cassiar. Targets are primarily lateral or down-dip extensions of known or previously mined high-grade veins. Blue box in inset map shows location within Cassiar Gold property.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2958/89105_7bc07cd8d4ceca68_002full.jpg

Figure 2. Schematic vertical section based on the Main Mine at South Cassiar, illustrating steeply-dipping mineralized quartz shear veins propagating through mafic volcanic strata stacked by thrust faults along

weaker horizons. This concept is being applied to the Bain and Cusac areas.

To view an enhanced version of Figure 2, please visit:

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Qualified Person

The technical information in this news release has been reviewed and approved by Kaesy Gladwin, P.Geo., [Cassiar Gold Corp.](#)'s Vice President of Exploration, who is considered to be a Qualified Person as defined by National Instrument N.I. 43-101.

About Cassiar Gold Corp.

[Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) is a Canadian gold exploration company focused on projects in British Columbia and led by a team of highly successful business and technical executives. The Company's key asset, the Cassiar Gold Project, is a large, highly prospective, road-accessible gold property that encompasses the entire Cassiar gold mining district. It is host to a NI 43-101-compliant inferred resource estimate of 1M oz at 1.43 g/t Au at the Taurus bulk-tonnage gold deposit at a cutoff grade of 0.7 g/t Au (see Technical report on the Cassiar Gold property, amended Nov. 12, 2019, by S. Zelligan, posted to SEDAR), and has high potential for further discovery and expansion of bonanza-grade orogenic gold veins in the past-producing South Cassiar area. Historical underground mining in the South Cassiar area yielded over 300,000 oz of Au at grades of between 10 and 25 g/t Au (BC Minfile), underscoring the high-grade potential of the district. The Property hosts numerous gold showings, historical workings, and exploration prospects over a >15 km long and up to 10 km wide trend. The Property also has a fully permitted 300 tpd mill and tailings facility, which could provide the potential for near-term production if new and expanded high-grade resources are defined in the areas of active mining leases that cover some of the most prospective parts of the South Cassiar area.

Cassiar Gold acknowledges, respects, and supports the rights of Traditional First Nations in the lands and communities where we operate.

Forward-Looking Statements

This press release may contain forward-looking statements, including those describing [Cassiar Gold Corp.](#)'s future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of [Cassiar Gold Corp.](#) and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the following: regulatory conditions and the Company's ability to receive permits and regulatory approvals, mineral resource estimates and the assumptions underlying such estimates, and economic factors, business and operations strategies. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements expressed or implied by such forward-looking statements to be materially different from expectations. Although management of the Company has attempted to identify important factors that could cause actual results to differ, there is no assurance that these forward-looking statements will prove accurate, or that actual results will not vary materially from such statements. These statements speak only as of the date of this release, and the Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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