

CAVU Mobilizes Drilling Team to Hopper Copper-Gold Project in Yukon

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Vancouver, July 6, 2021 - [CAVU Mining Corp.](#) (CSE: CAVU) (FSE: 8NQ) ("CAVU" or the "Company") is pleased to announce the mobilization of crew and equipment for a drilling program on the Hopper Project in the traditional territory of the Champagne Aishihik First Nation.

Highlights:

- 1500m minimum diamond drilling program
- All drill pads are road accessible
- Infill drilling of known 1200 x 800m skarn copper-gold mineralization
- Step out drilling of potential skarn mineralization
- Test drilling geophysical porphyry anomalies

"Being able to review all the historical data and prepare a drill program only months after the option deal speaks to the caliber of the technical team as well as the quality of the Hopper Project," stated Dr. Jaap Verbaas, CEO of CAVU. "We look forward to the drilling and are excited to be working in a region that is well-endowed and has recently attracted the attention of major copper miners."

Skarn Drill Collars

The skarn drilling includes seven planned collars in the skarn of up to 200m deep. These collars are planned along or very near existing roads and are meant for infill and step-out drilling. The skarn collars are intended to test the lateral continuity of the skarn layers that are less than 200m in depth. Figure 2 shows an AdTau EM anomaly that has not been tested by modern drilling and all past drilling has been on the periphery of the anomaly. EM Anomalies can be associated to conductive massive sulphides such as those that were intersected in a drilling campaign in 1979.

Figure 1. Collar locations and EM anomaly (AdTau). Click image for enlarged version.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7764/89470_7a18d27f44f4f925_001full.jpg

Porphyry Drill Collars

Porphyry drill collars were selected based on coincident soil and 3DIP chargeability anomalies. These anomalies overlie the hopper intrusion and are accessible from previous drill roads and pads. Figure 3 indicates a chargeability depth slice at 250m depth with planned drill traces. The order and exact collar locations in the porphyry will be based on initial ground truthing, mapping and sampling concurrent with the skarn drilling.

Figure 2. Porphyry collar locations on chargeability anomalies. Click image for enlarged version.

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

https://orders.newsfilecorp.com/files/7764/89470_7a18d27f44f4f925_002full.jpg

About the Hopper Project

The hopper is a road-accessible copper-gold skarn and porphyry project. Skarn mineralization has been intersected in drilling over 1200 x 800m and is open to the west, east and south. The mineralization is truncated in the north by the Hopper intrusion. The Hopper intrusion contains gold, copper and molybdenum mineralization and is 5 x 7 km in size and contains the porphyry target. Skarn mineralization has historically yielded intervals such as 0.63% Cu, 0.46 g/t Au and 4.1 g/t Ag over 10.04m¹ and also contains gold-rich layers of up to 12.15 g/t Au over 2.65m². The porphyry target has been drilled by a grid of short percussion holes which were too shallow and oriented at sub-optimal angles. Despite the unfavorable angle and depth, several holes bottomed in mineralization.

CAVU has the option to earn a 70% interest in the Hopper Project from Strategic Metals as per the Company news release dated April 6, 2021.

Figure 3. Regional setting of the Hopper Property. Note the proximity to government maintained roads and hydroelectric power.

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/7764/89470_7a18d27f44f4f925_003full.jpg

Option issuance

The Company has issued 70,000 incentive stock options with an exercise price of \$0.41 to a consultant of the Company. The options have a 5 year term and vest over the course of 12 months.

Data Verification

Geophysical data has been verified by the Company and by J. Pautler in the 2017 technical report on the Hopper.

Qualified Person

Jeremy Hanson, P. Geo., is the qualified person for the Company as defined in the National Instrument 43-101 and has reviewed the technical information presented within the news release.

About CAVU Mining Corp.

[CAVU Mining Corp.](#) is a mining company engaged in the acquisition, exploration and development of mineral projects containing metals used in green technologies and the renewable energy sector. The Company is currently focused on the exploration of its Kitimat Copper Project in British Columbia and continues to evaluate complimentary mineral projects in mining-friendly jurisdictions.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward Looking Statements

All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission and the Ontario Securities Commission.

¹ HOP-11-04, 57.39 - 67.43m

² DDH-15-01, 284.29 - 286.94m

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