

# Cassiar Gold Provides Update on 2021 Drill Campaign at Flagship Cassiar Gold Property and Corporate Activities

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Calgary, September 9, 2021 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) (the "Company") is pleased to provide an update on the 2021 diamond drilling program at the Company's flagship Cassiar Gold Property located in Northern British Columbia, Canada. To date, the Company has completed a total of 8,400 metres of drilling in 26 holes as part of its 2021 drill campaign focused on step-out and confirmation drilling at the Taurus gold resource as well as testing of the extensions of high-grade vein systems in the Cassiar South area, which historically produced over 315,000 ounces of gold.

## Summary:

- An expanded drill campaign of 15 holes totaling 4,039 metres (from a planned 3,000-metre program) was completed in mid-August at the Cassiar North area, which hosts the Taurus near-surface, bulk-tonnage NI 43-101-compliant Inferred mineral resource of one million ounces grading 1.43 g/t Au<sup>1</sup>.
- Two drill rigs have been on site since late June and are actively drilling high-grade vein targets at the Cassiar South area near the historic Bain and Cusac mines, which together produced 114,000 ounces of gold grading +15 g/t Au. Drilling will continue to the end of October, with results expected in December or early 2022.
- Both the rate of drilling and assay lab turnaround times during the program have been significantly slower than in regular seasons due to ongoing COVID-19-related challenges, compounded by lower drill crew availability resulting from heightened exploration activity throughout Western Canada. The bulk of assay results received to date have been for partial holes and the Company will release results as soon as more complete results are received and further drilling is completed.
- Due to the slower drilling rate, a part of the originally planned 15,000-metre 2021 drill campaign will be deferred to 2022 and the Company is currently prioritizing high-value targets to achieve its exploration objectives. The Company now expects to complete between 12,000 to 14,000 metres during the drill season, with drilling at Cassiar South expected to total between 8,000 to 10,000 metres in 18 to 22 holes to test the lateral and down-dip extensions of known or previously mined high-grade veins.
- On the corporate front, the Company will be attending a robust line up of investor events in the coming months including the Denver Gold Forum, Muskoka Capital Conference, New Orleans Investment Conference and Scottsdale 2021 Capital Conference (for more details, see below).

"I am proud of our technical team for their tremendous efforts in driving our exploration program forward despite the challenges imposed by the COVID-19 pandemic and drill crew availability in this busy exploration season," stated Marco Roque, CEO of [Cassiar Gold Corp.](#) "I am also excited to present Cassiar Gold at upcoming conferences as an exceptional investment opportunity, with its valuation backstopped by a substantial established gold resource at Cassiar North and exciting upside potential through resource expansion and discoveries of high-grade vein systems at Cassiar South."

## Cassiar North 2021 Taurus Drill Program Update

A planned 3,000 metres drill program at the Taurus resource area commenced in early June and concluded in mid-August. Based on encouraging visual inspection of core pulled from the Southwest Zone, the Company opted to increase the drill program to over 4,000 me by drilling an additional two holes at the zone.

The overall Taurus drill program focused on the Northwest, West, Gap, 88 Hill and Southwest zones (see

Figure 1) and was primarily aimed at: (1) infill drilling of widely spaced areas to confirm the continuity of higher grade mineralization between known mineralized intersections; and (2) step-out drilling to test prospective corridors where higher grade sections of the resource remain open.

Drilling in areas of widely spaced drill holes in 2020 successfully extended mineralization between drill holes, including drill hole 20TA-116 which intersected 5.43 g/t Au over 18.22 metres in the Taurus Sable zone, that defined mineralization corridors at higher-than-average resource grades (see news release from December 8, 2020).

Partial assay results have been received to date from the 2021 drill campaign and the Company will release results as soon as complete results are received.

Figure 1. Distribution of 2021 drill holes at Taurus deposit, Cassiar North. Surface projection of 2019 0.5 g/t Au grade shell is shown for reference (from Zelligan, 2019). Blue box in inset map shows location within the overall Cassiar Gold property.

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/2958/95973\\_cassiarfigure1.jpg](https://orders.newsfilecorp.com/files/2958/95973_cassiarfigure1.jpg)

#### Cassiar South 2021 Drill Program Update

Two drill rigs have been on site since late June and are actively drilling high-grade vein targets at Cassiar South near the historic Bain and Cusac mines, which together produced 114,000 ounces of gold grading +15 g/t Au between 1986 and 1997.

Due to slower than anticipated drill rates this summer from ongoing COVID-19-related challenges and lower drill crew availability, some of the South Cassiar targets planned to be tested in 2021 may be deferred to the 2022 program. The Company is prioritizing high-value drill targets and now plans to drill 18 to 22 holes totaling between 8,000 to 10,000 metres to test the lateral and down-dip extensions of known or previously mined high-grade veins (see Figure 2). A total of 11 holes covering 4,361 metres have been drilled to date and drilling will continue to the end of October, with results expected in December or early 2022.

Drilling of vein extensions east of historical workings is being done to assess the along-strike potential of known veins in this area. Several drillholes will be pushed through historically drilled mineralized strata, and into underlying prospective stratigraphy which remains untested as the Company's technical team sees potential for vertical stacking of high-grade mineralized vein domains within favourable gently dipping mafic volcanic host horizons. These have been documented in the Main Mine area of Cassiar South, as well as in other orogenic gold camps with comparable settings or geology such as Barkerville in BC 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.

Figure 2: Distribution of planned 2021 confirmation and extension drilling near Bain and Cusac mines, Cassiar South. Cassiar South targets are primarily lateral or down-dip extensions of known or previously mined high-grade veins. Blue box in inset map shows location within the overall Cassiar Gold property.

To view an enhanced version of Figure 2, please visit:  
[https://orders.newsfilecorp.com/files/2958/95973\\_8c748d65740a99e7\\_005full.jpg](https://orders.newsfilecorp.com/files/2958/95973_8c748d65740a99e7_005full.jpg)

#### Upcoming Investor Events and Conferences

Cassiar Gold will participate in the following upcoming in-person and virtual conferences, where interested parties can learn more about the Company's exciting district-scale gold exploration opportunity with a

significant established resource and resource expansion potential at Cassiar North and high-grade exploration upside potential at Cassiar South.

Denver Gold Forum Americas/XPL-DEV

Date: September 12 - 15, 2021

Presentation available on September 13, 2021 at 2:00 pm MDT

Company Live Session - The Denver Gold Group, Inc.

Muskoka Capital Conference

Date: September 24 - 26, 2021

Muskoka Capital Conference - CEM

Red Cloud Oktoberfest Fall Mining Showcase Conference

Date: October 18 - 20, 2021

Red Cloud 2021 Oktoberfest: Fall Mining Showcase | REGISTER NOW ([redcloudfs.com](https://redcloudfs.com))

New Orleans Investment Conference

Date: October 19 - 22, 2021

Home - New Orleans Investment Conference ([neworleansconference.com](https://neworleansconference.com))

Scottsdale Capital Conference

Date: October 22 - 24, 2021

Scottsdale Capital Conference - CEM

Qualified Person

The technical information in this news release has been reviewed and approved by Kaesy Gladwin, P.Geol., Cassiar Gold's Vice President of Exploration, who is a Qualified Person as defined by National Instrument 43-101.

About Cassiar Gold Corp.

[Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) is a Canadian gold exploration company holding a 100% interest in its flagship Cassiar Gold Property located in British Columbia, Canada. The Cassiar Gold property spans 590 km<sup>2</sup> and consists of two main project areas: Cassiar North, which hosts a NI 43-101-compliant inferred resource estimate of 1Moz at 1.43 g/t Au (cutoff grade of 0.7 g/t) known as the Taurus Deposit (see Technical report on the Cassiar Gold property, amended November 12, 2019, by S. Zelligan, posted to SEDAR); and Cassiar South which hosts numerous gold showings, historical workings, and exploration prospects over a >15 km long and up to 10 km wide trend. Historical underground mines in the Cassiar South area have yielded over 300,000 oz of Au at grades of between 10 and 25 g/t Au (BC Minfile), underscoring the high potential for further discovery and expansion of bonanza-grade orogenic gold veins.

The Property is highly accessible by road and 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.

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## 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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<sup>1</sup> Refer to NI 43-101 Technical Report entitled "National Instrument 43-101 Technical Report on the Cassiar Gold Property" published on September 10, 2019, by Scott Zelligan, P.Ge.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/95973>

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