

Cassiar Gold Intersects 34.9 m of 2.56 g/t Au, 45.3 m of 1.29 g/t Au and 118.6 m of 1.01 g/t Au from Bulk-Tonnage Taurus Resource at Cassiar North

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Calgary, January 6, 2022 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) (the "Company") is pleased to announce assay results from an additional four diamond drill holes at the Taurus Deposit located in the Cassiar North area of the Company's flagship Cassiar Gold Property in northern British Columbia, Canada. The Taurus Deposit hosts a substantial near-surface, bulk-tonnage Inferred gold resource of one million ounces grading 1.43 g/t Au¹. The new results from the western portion of the Taurus Deposit (Figure 1) confirm the potential for the resource to expand at depth and internally between gaps in the known resource.

Highlights:

- Drillhole 21TA-128, the deepest hole drilled to date with a length of 423 m (320 m vertical depth), intersected multiple intervals of gold mineralization both at surface and at depth:
 - 118.6 m of 1.01 g/t Au from 11.0 m downhole, including 0.8 m of 43.80 g/t Au and 0.6 m of 18.70 g/t Au
 - 45.3 m of 1.29 g/t Au from 349.7 m downhole, including 10.0 m of 3.72 g/t Au, extending the depth of known mineralization at Taurus
- Drillhole 21TA-135 intersected 34.9 m of 2.56 g/t Au from 194.2 m downhole, including 9.0 m of 5.18 g/t Au and 0.6 m of 22.50 g/t Au

"Our 2021 drill program at the Taurus Deposit has delivered excellent results yet again to highlight an outstanding asset that is demonstrating extensive near-surface continuity of gold mineralization and the potential to grow at depth," stated Marco Roque, CEO of [Cassiar Gold Corp.](#) "These results at Taurus, combined with the exceptional results released in November, confirm the robustness of our geological model at Cassiar North, and we look forward to embarking on a more aggressive drill campaign in 2022 to expand the resource. In the meantime, we look forward to reporting results from the final three holes of the program in the coming weeks."

2021 Cassiar North Drill Program at Taurus Deposit

The 2021 Cassiar North Drill Program focused on the Taurus Deposit and consisted of 15 drill holes totaling 4,098 m targeting the 88 Hill, Gap, Northwest, West and Southwest zones of the deposit (Figure 1). The drill program, which was completed from early June to mid-August, was designed to define higher-grade mineralized areas where historical drilling from the 1990s is widely spaced (~100 m apart) as well as to confirm historical grades and collect additional structural data for use in updated modeling work. The deposit remains open in most directions and at depth.

Figure 1. Cassiar North 2021 Drill Campaign Drillhole Locations Map. Historical production figures from Taurus MINFILE Production Detail Report, file number 104P 012, BC Geological Survey.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2958/109193_36f39fb5d469aa36_002full.jpg

The 2021 drill campaign at the West zone (Figure 1, 2) was intended to confirm historic gold grades and

mineralization shapes, test gaps and expand areas outside of the resource model, evaluate potential to expand the deposit along the Taurus West Fault and at depth, and to provide oriented structural data for interpretation and modeling work that will be the foundation for the Company's 2022 exploration program. Results are discussed below:

- 21TA-128 was a south-directed drillhole aimed at further testing mineralization both near surface and at depth to expand mineralization beyond the 2019 resource shape. It was the deepest hole drilled at Taurus to date with a length of 423 m (320 m vertical depth). The upper portion of the hole intersected 118.6 m of 1.01 g/t Au from 11.0 m downhole, including 0.8 m of 43.80 g/t Au and 0.6 m of 18.70 g/t Au, which is in close agreement with the adjacent resource gradeshell (Figures 2, 3). A deeper portion of the hole which lies outside of the 2019 resource successfully intersected 45.3 m of 1.29 g/t Au from 349.7 m downhole, demonstrating the potential for downward deposit expansion and continuation of the broad, gently southerly plunging mineralized zone associated with the Taurus West Fault.
- 21TA-135 was a northwest-directed drillhole designed to follow up hole 21TA-132 (see results from November 15, 2021) to test both northerly and westerly mineralized trends located roughly 70 m from historical intercepts in the hangingwall of the Taurus West Fault. Results returned 34.9 m of 2.56 g/t Au from 194.2 m downhole including 9.0 m of 5.18 g/t Au, including 0.6 m of 22.50 g/t Au. This broad mineralized intercept confirms the presence of a higher-than-resource-grade gold mineralization trend that has been encountered at the Northwest Zone of the deposit (see news from November 15, 2021). The intercept lies above and close to the Taurus West Fault, expanding continuity of mineralization in that area (Figures 2, 4).
- 21TA-136 was a north-directed drillhole that targeted a >70 m gap between historical drillholes testing a westerly mineralized trend at the West Zone. The drillhole intercepted multiple near-surface mineralized zones, including 5.9 m of 1.9 g/t Au and 10.3 m of 0.87 g/t Au, and confirmed continuity of mineralization in this area (Figures 2, 4).

In addition to the West Zone, the Company received outstanding results from the final hole drilled at the Northwest Zone, 21TA-133, which was a north-directed drillhole located east of hole 21TA-131 to follow up results reported on November 15, 2021. The drillhole returned multiple gold intercepts in close agreement with the resource gradeshell, including an intercept of 13.4 m at 0.65 g/t Au from surface.

Figure 2. Distribution of 2021 drillholes in the West zone of the Taurus deposit, Cassiar North. Surface projection of 2019 0.5 g/t Au gradeshell is shown for reference (from Zelligan, 2019). Blue dashed line represents location of Figure 4 vertical section.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/2958/109193_36f39fb5d469aa36_003full.jpg

2021 Full Drill Campaign and Assay Results Update

The Company concluded its full 2021 drill campaign covering both the Cassiar North and Cassiar South project areas on November 1, 2021. A total of 34 drill holes over 11,288 m were completed during the program, including 15 drill holes over 4,098 m within or proximal to the Taurus Deposit at Cassiar North and 19 drill holes over 7,000 m targeting high-grade vein systems at Cassiar South.

At Cassiar North, additional assay results for the remaining three unreported drill holes are pending and will be released as they are received and reviewed by the Company. At Cassiar South, results remain pending for 13 drill holes that have been completed at the East Bain, Cusac, Hot, and Vollaug veins.

Figure 3. Vertical north-south section looking west through drillhole 21TA-128. A slice through the 2019 0.5 g/t Au gradeshell is shown for reference (from Zelligan, 2019).

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/2958/109193_36f39fb5d469aa36_004full.jpg

Figure 4. Vertical section showing 21TA-135 and 21TA-136 at West Taurus, looking southwest. A slice through the 2019 0.5 g/t Au gradeshell is shown for reference (from Zelligan, 2019).

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/2958/109193_36f39fb5d469aa36_005full.jpg

Table 1. Significant results from the West zone based on a >0.5 g/t cutoff.

Target Area	Drillhole	From	To	Length*	Grade
Taurus West	21TA-128	11.00	129.60	118.60 m	1.01 g/t Au
		incl. 23.82	24.61	0.79 m	43.80 g/t Au
		and 52.50	58.15	5.65 m	2.10 g/t Au
		and 90.80	91.40	0.60 m	18.70 g/t Au
		187.00	200.17	13.17 m	1.13 g/t Au
		incl. 196.93	198.16	1.23 m	5.48 g/t Au
		244.00	248.00	4.00 m	1.10 g/t Au
		267.47	276.85	9.38 m	0.51 g/t Au
		285.15	310.18	25.03 m	0.71 g/t Au
		incl. 303.00	307.51	4.51 m	1.46 g/t Au
		349.69	395.00	45.31 m	1.29 g/t Au
		incl. 385.00	395.00	10.00 m	3.72 g/t Au
		152.10	160.13	8.03 m	1.57 g/t Au
		incl. 152.10	157.37	5.27 m	2.09 g/t Au
		21TA-135	194.18	229.10	34.92 m
incl. 213.18	222.22	9.04 m	5.18 g/t Au		
incl. 217.24	217.85	0.61 m	22.50 g/t Au		
21TA-136	43.02	47.26	4.24 m	1.30 g/t Au	
	70.73	81.05	10.32 m	0.87 g/t Au	
	incl. 70.73	74.06	3.33 m	2.33 g/t Au	
	94.30	100.17	5.87 m	1.80 g/t Au	
Taurus Northwest	21TA-133	3.34	16.75	13.41 m	0.65 g/t Au
		33.85	38.60	4.75 m	0.50 g/t Au

* Drill core lengths are reported here. True widths for these intervals have not been established.

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 a Qualified Person as defined by National Instrument 43-101.

Quality Assurance (QA) and Quality Control (QC)

The 2021 Cassiar drilling program comprises HQ drill core oriented using the REFLEX ACTIII system. Drill core samples selected and analyzed are logged and then cut in half using a diamond cutting saw, in a secure core storage facility located in Jade City, British Columbia. Certified gold reference standards and blanks are routinely inserted into the sample stream as part of the Company's QA/QC program. All samples are delivered to the SGS Canada preparation facility in Whitehorse, Yukon, where they are processed, and then shipped to the SGS Canada analytical facility in Burnaby, British Columbia. Samples are analyzed for gold by 50-gram fire assay with finish by atomic absorption or gravimetric methods. Screen metallic analysis is performed on selected samples. SGS Canada quality systems and technical aspects conform to requirements of ISO/IEC Standard 17025 guidelines.

About Cassiar Gold Corp.

[Cassiar Gold Corp.](#) 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 km² 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 as the Taurus Deposit (see National Instrument 43-101 Technical report on the Cassiar Gold property, amended Nov. 12, 2019, by S. Zelligan, posted to SEDAR); and Cassiar South which hosts numerous high-grade vein systems, historical workings, and exploration prospects. 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 Cassiar Gold 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.

CONTACT INFORMATION

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Forward-Looking Statements

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¹ See September 10, 2019, NI43-101 Report titled "National Instrument 43-101 Technical Report on the Cassiar Gold Property" by Scott Zelligan, P.Geol.

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