

Cassiar Gold Intersects 46.5 m of 1.12 g/t Au, 119.0 m of 0.72 g/t Au and 150.7 m of 0.65 g/t Au from Bulk-Tonnage Taurus Resource at Cassiar North

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Calgary, January 12, 2022 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) (the "Company") is pleased to announce assay results from the final three diamond drill holes of its 2021 drill program at the Taurus Deposit ("Taurus") located in the Cassiar North area of the Company's flagship Cassiar Gold Property in northern British Columbia, Canada. Taurus is host to a near-surface, bulk-tonnage Inferred gold resource of one million ounces grading 1.43 g/t Au^[1]. All three holes returned substantial intervals of gold mineralization from surface in the southwestern portion of the deposit, including a step-out drill hole located over 100 m from the resource model which significantly expands the deposit footprint and further indicates that mineralization is open to the south. The Company will host an investor webinar to discuss the full program results on Tuesday, January 18th, at 12:00 pm EST (more details below).

Highlights:

- Drillhole 21TA-139, a step-out hole located 100 m south of the resource model, intersected 150.7 m of 0.65 g/t Au from 11.0 m downhole, including 5.6 m of 2.47 g/t Au and 9.3 m of 1.40 g/t Au.
- Drillhole 21TA-137 intersected 119.0 m of 0.72 g/t Au from 21.3 m downhole, including 4.8 m of 3.71 g/t Au.
- Drillhole 21TA-138 returned 46.5 m of 1.12 g/t Au from 12.7 m downhole, including 0.69 m of 18.80 g/t Au.

"These promising results cap off a drill campaign that has delivered exceptional intercepts in nearly every hole drilled across the Taurus Deposit," stated Marco Roque, President and CEO of Cassiar Gold. "We are thrilled to hit such an extensive interval of gold mineralization right from surface in a 100 m step-out hole which opens the resource for further expansion to the south and we are eager to return with a larger drill campaign in 2022. We also look forward to the timely reporting of results from 13 holes at Cassiar South where exploration has been aimed at testing multiple high-grade gold vein targets."

"The 2021 Taurus Drill program continues to indicate that much of the deposit is open beyond the limits of historical drilling that were previously confined by claim boundaries held by different owners. With the district now consolidated under Cassiar Gold's ownership, these limitations have been removed," stated David Rhys, Senior Technical Advisor for Cassiar Gold. "Building upon the success of the 2021 program, the Company plans to take a more aggressive approach in exploring the Taurus deposit in 2022. This will include stepping out well beyond the existing resource and defining higher grade corridors within the known areas of the deposit to upgrade the existing resource base, as has been successfully achieved with our 2021 drill results."

Investor Webinar Details

The Company will host an investor webinar to discuss the significance of the 2021 Cassiar North drill results and their impact on future exploration work at the Taurus deposit. Both Mr. Roque and Mr. Rhys will present during the webinar and the presentation will be followed by a Q&A session. Details are below.

Date: Tuesday, January 18, 2022

Time: 9:00 am PST/10:00 am MST/12:00 pm EST

Registration Link: https://us06web.zoom.us/webinar/register/WN_cJf7QFQ7QaupXySxP3BAZA

A replay will be available at https://www.youtube.com/channel/UCsg_O12Rc85xJytdSmtCsQ within 24 hours of the live webinar. Please submit any questions for the Q&A session to adina@emarcap.com before or during the event.

2021 Cassiar North Drill Program at Taurus Deposit

Completed between early June and mid-August 2021, the 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 areas of the deposit (Figure 1). The program was designed to define and confirm higher-grade mineralized areas where historical drilling was widely spaced (~100 m apart), collect additional structural data for use in updated modeling work, and to test the potential for expansion of the deposit footprint. All objectives were successfully achieved with most infill drill holes intersecting higher-than-resource-grade mineralization within the resource grade shell and expansionary drill holes confirming the potential for the resource to expand both laterally 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/2958/109764_c4f0973434d5aa2b_002full.jpg

The 2021 drill campaign in the southwestern portion of the Taurus resource (Figure 2) was planned to confirm historic gold grades and mineralization shapes, investigate potential structural controls including the Taurus West fault, and providing 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-137 was a north-directed drillhole that targeted a >100 m open area between historical drillholes along the Taurus West Fault. The drillhole intersected 119.0 m of 0.72 g/t Au starting from 21.3 m downhole and included 4.8 m of 3.71 g/t Au. The distribution of gold mineralization both confirms and expands upon the 2019 resource model shape in this area (Figures 2, 3).
- 21TA-138 was a north-directed drillhole designed to test a 90 m gap between historical drillholes along the Taurus West Fault. Results returned 46.5 m of 1.12 g/t Au from 12.7 m downhole and included 0.7 m of 18.80 g/t Au. Multiple broad mineralized intercepts confirmed the continuity of mineralization within the resource shape and identified potential areas for expansion (Figures 2, 3).
- 21TA-139 was a northwest-directed step-out drillhole intended to test mineralization along the north-trending Taurus West Fault corridor while also testing the east-west mineralization trend that is dominant in much of the Taurus deposit. The hole was located 100 m south of the resource gradeshell and tested a 130 m gap between historical drillholes (Figures 2, 4). The drillhole intersected 150.7 m of 0.65 g/t Au from 11.0 m downhole, successfully expanding mineralization to the south.

Figure 2. Distribution of 2021 drillholes in the Southwest zone of the Taurus deposit, Cassiar North. Surface projection of 2019 0.5 g/t Au gradeshell is shown for reference (from Zelligan, 2019).

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

https://orders.newsfilecorp.com/files/2958/109764_c4f0973434d5aa2b_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 11,289 m of drilling were completed in 34 drill holes during the program, including 4,098 m in 15 drill holes within or proximal to the Taurus Deposit at Cassiar North and 7,191 m in 19 holes targeting high-grade vein systems at Cassiar South.

All assay results have now been received from 2021 drilling at Cassiar North and results remain pending for 13 holes at the Cassiar South project for the East Bain, Cusac, Hot, and Volvaug veins.

Figure 3. Vertical north-south section looking west through drillholes 21TA-137 and 21TA-138. A sectional view through the 2019 0.5 g/t Au resource gradeshell is shown for reference (from Zelligan, 2019).

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/2958/109764_c4f0973434d5aa2b_004full.jpg

Figure 4. Vertical section through drillhole 21TA-139 at Southwest Taurus, looking west-southwest. A sectional view through the 2019 0.5 g/t Au resource gradeshell is shown for reference (from Zelligan, 2019).

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/2958/109764_c4f0973434d5aa2b_005full.jpg

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

Target Area	Drillhole	From	To	Length*	Grade
Taurus Southwest	21TA-137		21.28 140.31	119.03 m	0.72 g/t Au
		incl.	121.18 126.00	4.82 m	3.71 g/t Au
		incl.	124.27 124.94	0.67 m	14.30 g/t Au
		incl.	177.00 186.62	9.62 m	0.59 g/t Au
		incl.	213.07 217.24	4.17 m	0.69 g/t Au
	21TA-138		12.73 59.20	46.47 m	1.12 g/t Au
		incl.	17.96 18.65	0.69 m	18.80 g/t Au
		incl.	81.00 126.23	45.23 m	0.61 g/t Au
		incl.	117.00 125.19	8.19 m	1.45 g/t Au
		incl.	140.08 179.23	39.15 m	0.71 g/t Au
		incl.	170.25 171.00	0.75 m	8.21 g/t Au
		incl.	11.03 161.71	150.68 m	0.65 g/t Au
		incl.	44.20 53.51	9.31 m	1.40 g/t Au
		incl.	108.21 113.79	5.58 m	2.47 g/t Au
21TA-139	and	192.15 207.05	14.90 m	0.81 g/t Au	
	incl.	200.57 207.05	6.48 m	1.34 g/t Au	
	incl.	304.56 308.70	4.14 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 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 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.

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

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