

Cassiar Gold Provides Update on Bought Deal Financing

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Calgary, March 31, 2022 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) (the "Company") is pleased to provide an update on its previously announced bought deal public offering (the "Offering") as announced in news releases on March 2 and 3, 2022.

The Company is in the process of updating its previously filed National Instrument 43-101 Technical Report on the Cassiar Gold Property to incorporate an exploration update on the drilling programs that have taken place since the publication of the report filed in September 2019. The Independent Qualified Person for the report, Scott Zelligan, P. Geo, is working with the Company's in-house technical team to provide the updates, and completion of the new report is expected by mid-April. The updates to the report will principally summarize exploration activities for which results have been reported in the Company's continuous disclosures since September 2019.

Marco Roque, President and Chief Executive Officer of Cassiar Gold, stated: "We are truly grateful for the overwhelming investor interest and demand for our bought deal public financing, which was upsized from C\$6 million to C\$10 million and still heavily oversubscribed. We are now committed to working towards closing the financing as quickly as possible while we prepare for our most exciting and aggressive exploration campaign to date at the Cassiar Gold Property."

The Offering is now expected to close on or before April 30, 2022. Filing of the final prospectus remains subject to all necessary regulatory and exchange approvals and the terms and conditions of the underwriting agreement dated March 8, 2022, which has been filed under the Company's profile on www.sedar.com.

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. Historical underground mines in the Cassiar South area have yielded over 315,000 oz of Au at grades of between 10 and 20 g/t Au (BC Minfile), underscoring the high potential for further discovery and expansion of bonanza-grade orogenic gold veins.

The Company also holds a 100% interest in the Sheep Creek gold camp located near Salmo, BC. The Sheep Creek gold district ranks as the third largest past-producing orogenic gold district in BC with historical gold production of 742,000 ounces gold at an average grade of 14.7 g/t gold from 1900 to 1951. Minimal exploration work has been conducted since the 1950s.

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 and timing and expected completion of an updated Technical Report. 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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