

# Cascadia Minerals Ltd. Announces C\$2M Critical Minerals Flow-Through Private Placement

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VANCOUVER, Aug. 1, 2023 - [Cascadia Minerals Ltd.](#) ("Cascadia") (TSXV: CAM) is pleased to announce a non-brokered private placement (the "Offering") of up to \$2,000,000. The Offering will consist of the sale of:

- i. Up to 1,304,348 critical minerals flow-through units (the "FT Units") at a price of \$0.23 per FT Unit for total proceeds of up to \$300,000; and
- ii. Up to 6,800,000 critical minerals charity flow-through units (the "CFT Units") at a price of \$0.25 per CFT Unit for total proceeds of up to \$1,700,000.

Each FT Unit will comprise one flow-through common share and one-half of a non-transferrable common share purchase warrant (each whole such common share purchase warrant, a "Warrant"). Each CFT Unit will consist of one charity flow-through common share and one-half of one Warrant. All Warrants to be issued on a non-flow-through basis. Each Warrant shall be exercisable into one additional common share for thirty-six (36) months from closing at an exercise price of \$0.25 per Warrant.

The proceeds from the Offering will be used for "Canadian critical minerals exploration expenses" at Cascadia's Catch Property in Yukon, and the PIL Property in British Columbia. These expenditures will qualify as "critical mineral flow-through mining expenditures" within the meaning of the Income Tax Act (Canada). The Offering is scheduled to close on or about August 24, 2023, and is subject to regulatory acceptance.

"This financing supports our 2023 exploration program in Yukon and BC, which will be anchored by a maiden 2,500 m diamond drill program at the Catch Property," commented Graham Downs, Cascadia's President and CEO. "Drilling is anticipated to start at Catch on August 7th, and will be the first diamond holes ever drilled on the property – testing high-grade copper and gold at surface with coincident geophysical anomalies at depth. Funds will also be used to support geophysical surveys, prospecting and mapping at the PIL Property in British Columbia. Raising these critical metals flow-through funds will allow us to effectively drill-test two target areas at Catch, and complete geophysical surveys at PIL to prioritize targets for drilling in 2024."

Finder's fees or brokers' commissions may be paid in accordance with TSX Venture Exchange policies. All securities issued as part of the Offering will be subject to a hold period in Canada of four months plus one day from the closing of the Offering.

## About Cascadia

Cascadia is a Canadian junior mining company focused on exploring for copper and gold in Yukon and British Columbia. Cascadia's flagship Catch Property is a brand-new grassroots discovery which exhibits extensive high-grade copper and gold mineralization across a 5 km long trend, with rock samples returning peak values of 3.88% copper and 30.00 g/t gold. Diamond drilling is planned to commence at Catch in early August. In addition to Catch, Cascadia is conducting exploration work at its PIL Property in British Columbia and the Rosy property in Yukon, as well as evaluating additional regional opportunities.

The technical information in this news release has been approved by Andrew Carne, M.Eng., P.Eng., VP Corporate Development for Cascadia and a qualified person for the purposes of National Instrument 43-101.

On behalf of Cascadia Minerals Ltd.

Graham Downs  
President and CEO

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**Cautionary note regarding forward-looking statements:**

*This press release may contain "forward-looking information" within the meaning of applicable securities laws. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this press release. The Company undertakes no obligation to update forward-looking information, except as required by securities laws.*

SOURCE Cascadia Minerals Ltd.

**For further information:**

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