

Cascadia Minerals Ltd. Options Sands of Time Property, Yukon

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VANCOUVER, Aug. 8, 2023 - [Cascadia Minerals Ltd.](#) ("Cascadia") (TSXV: CAM) is pleased to announce that it has optioned the 57 km² Sands of Time property ("the Property") from Dr. Jack Milton.

The Property is located immediately adjacent to Western Copper and Gold's Casino Project ("Casino") in central Yukon, and preliminary exploration results from the Property are indicative of the potential for similar copper-molybdenum-gold porphyry mineralization.

Sands of Time Highlights

- Large, 57 km² land package located adjacent to the Casino porphyry project, where Rio Tinto and Mitsubishi Materials are strategic investors (Figure 1);
- Two large, underexplored molybdenum ± copper soil anomalies similar in size to the anomalies over Casino Deposit, the larger of which has never been drilled (Figure 2); and
- Casino Suite aged zircons present in stream sediments indicating an undiscovered Casino Suite aged intrusion is likely present on the Property.

"We're pleased to be adding the Sands of Time property to our portfolio of copper exploration projects," stated Cascadia's president and CEO, Graham Downs. "Jack has utilized modern geological techniques to identify compelling, science-based evidence that the property may host porphyry-style mineralization under cover. We look forward to building on Jack's work on the property with a systematic exploration campaign to fully evaluate its potential."

Figure 1 – Property Location

<https://c212.net/c/link/?t=0&l=en&o=3938473-1&h=1193936361&u=https%3A%2F%2Fwww.cascadiaminerals.com%2F>

Figure 2 – Molybdenum-in-Soil

<https://c212.net/c/link/?t=0&l=en&o=3938473-1&h=1489238458&u=https%3A%2F%2Fwww.cascadiaminerals.com%2F>

Property Geology and Mineralization

The 57 km² Sands of Time Property is located immediately adjacent to Western Copper and Gold's Casino Project. The Property hosts 2 large molybdenum ± copper soil geochemical anomalies similar in size to the Casino Deposit.

The property is in unglaciated terrain and a copper-depleted leached cap is expected in this environment, similar to the Casino deposit. Molybdenum is relatively immobile compared to copper under these weathering conditions and can be used as a vector towards blind porphyry molybdenum ± copper-gold mineralization.

The Amoco showing, located on the western side of the SOT claims, has a 1,100 x 600 m copper-molybdenum soil anomaly (Figure 2). Four shallow diamond drill holes located just outside of the soil anomaly were drilled by Amoco Canada Petroleum Company in 1976. The holes were anomalous for copper and molybdenum, with up to 0.02% copper and 50 ppm molybdenum over 154 m and were not assayed for gold.

The northeast corner of the SOT claims has a large 5,000 x 1,500 m molybdenum±copper soil anomaly that has not been drilled (Figure 2). The target is located within a moderate to strong 4 x 4 km magnetic high and coincident with two roughly 1,000 x 1,000 m potassium highs identified by a 2012 airborne radiometrics survey.

Casino Suite aged zircons were identified in stream sediments draining the Property, suggesting there is an unmapped intrusion of similar age to the Casino Deposit present on the property. In addition, a high

abundance of gold grains were also encountered in stream sediments in similar abundance to the drainage below the Casino Deposit, suggesting a bedrock gold source is present on the Property.

The Property is underlain by Devonian to Permian metamorphic rocks of the Yukon Tanana terrane, which are intruded by Cretaceous to Palaeogene intrusive and volcanic rocks. The Property is dominantly underlain by the mid-Cretaceous Dawson Range batholith.

Option terms

Cascadia can acquire a 100% interest in the Property by making aggregate cash payments of \$200,000, aggregate issuance of 900,000 shares, and incurring \$1,300,000 in exploration expenditures on or before December 31, 2026. Following completion of the option, the Property will remain subject to a 2% net smelter return royalty, of which half (1%) can be purchased by Cascadia for \$1,000,000. A milestone payment of \$1 per ounce of gold equivalent will also be due to Dr. Milton upon the completion of the first measured or indicated mineral resource on the Property equal to or greater than 1,000,000 ounces of gold equivalent. QA/QC

Results reported in this release are from samples collected by Dr. Milton and historical assessment reports and have not been independently verified by Cascadia.

Results referenced in this release represent highlight results only and consist of samples collected by previous operators in 2022 and earlier years. Below detection values for gold, copper and molybdenum have been encountered in soil and rock samples in these target areas.

The technical information in this news release has been approved by Adam Coulter, M.Sc., P.Geo., VP Exploration for Cascadia and a qualified person for the purposes of National Instrument 43-101.

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 Sands of Time and Rosy properties in Yukon, as well as evaluating additional regional opportunities.

On behalf of Cascadia Minerals Ltd.

Graham Downs
President and CEO

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