

# Cascadia Announces Closing of Upsized Private Placement

24.08.2023 | [CNW](#)

VANCOUVER, Aug. 24, 2023 - [Cascadia Minerals Ltd.](#) ("Cascadia") (TSXV: CAM) is pleased to announce that it has closed the private placement originally announced on August 1, 2023 as amended by its news release dated August 4, 2023. The private placement consisted of the sale of 1,521,739 Critical Minerals Flow-Through Units (the "FT Units") at a price of \$0.23 per Unit, and 7,382,562 Charity Critical Minerals Flow-Through Units (the "CFT Units") at a price of \$0.25 per Unit, for total subscription proceeds of \$2,195,640.67.

Each FT Unit comprises one flow-through common share and one-half of a transferrable common share purchase warrant issued on a non-flowthrough basis (each whole such common share purchase warrant, a "Warrant"). Each CFT Unit consists of one charity flow-through common share and one-half of one Warrant. Each whole Warrant entitles the holder to purchase one additional common share at a price of \$0.25 until August 24, 2026.

Agentis Capital Mining Partners, of Vancouver, B.C. is acting as financial advisor to Cascadia and will receive cash payments totaling \$100,000 for financial advisory services provided over the term of its engagement.

All of the securities issued pursuant to this private placement, including any common shares that may be issued pursuant to the exercise of the warrants, are subject to a hold period in Canada until December 25, 2023.

Cascadia management and directors subscribed for 1,037,891 FT Units. Following the close, management and directors control approximately 4% of the issued and outstanding shares of Cascadia.

[Hecla Mining Company](#) ("Hecla") purchased 1,772,000 CFT Units for aggregate consideration of \$318,960. Following the close, Hecla controls 7,274,956 common shares, being approximately 19.8% of the issued and outstanding shares of Cascadia. Hecla also controls warrants to acquire an additional 6,388,956 common shares. Prior to the close of the offering, Hecla controlled 5,502,956 common shares and held warrants to acquire an additional 5,502,956 common shares. Hecla holds its common shares and warrants for investment purposes. Hecla does not have any present intention to acquire ownership of, or control over, additional securities of Cascadia. It is the intention of Hecla to evaluate its investment in Cascadia on a continuing basis and such holdings may be increased or decreased in the future.

## 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. The maiden diamond drill program at Catch is underway. 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.

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.](#)

#### Contact

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