

Cascadia Provides Exploration Update and Launches Corporate Website

05.09.2023 | [CNW](#)

VANCOUVER, Sept. 5, 2023 - [Cascadia Minerals Ltd.](#) ("Cascadia") (TSXV: CAM) today provides an update on its exploration programs in Yukon and BC and announces the launch of its new website. The website provides an overview of Cascadia's property portfolio, as well as technical information for each project.

Exploration Update

- Two diamond drill holes (1,065.8 m) complete at the Diorite Zone on the Catch Property;
- Drilling has now moved to the Main Zone at Catch, with 3 additional holes planned;
- TITAN IP geophysical survey, prospecting and mapping complete at the PIL Property in BC; and,
- Prospecting and soil sampling completed at the Rosy Property in Yukon.

"We are pleased to have the drill program well underway at Catch," said Graham Downs, President and CEO. "We're excited and anticipating the first assays back from Catch, with potential for a significant new grassroots copper-gold discovery to be made. With exploration work recently completed at the PIL and Rosy projects, investors can expect regular news flow throughout the fall. We encourage you to check out our newly launched website, and sign up for our mailing list to ensure you get timely updates."

Figure 1 - Catch Property Drilling

Catch Property, Yukon

The first two diamond drill holes at the Catch Property have been completed at the Diorite Zone. Hole CA-23-001 ended at 12 m depth and targeted mineralization at depth under an outcrop which returned 12 m of 0.31% copper with 0.17 g/t gold in a chip sample. Hole CA-23-002 ended at 554.0 m depth and targeted mineralization at depth under an outcrop which returned 3.88% copper with 30.0 g/t gold (see July 19, 2023 News Release). Both holes were located within a broad chargeability anomaly at depth, identified by induced polarization geophysical surveys, and varying amounts of pyrite, pyrrhotite and chalcopyrite were observed.

The drill has now moved to the Main Zone, where three holes are planned to test geophysical anomalies at depth under high-grade surface mineralization. Additional holes at both zones will be evaluated once the initial drilling is complete, and the program continues to target at least 2,500 m of drilling.

Catch drill core is being logged and sawn in Whitehorse, with samples shipped to ALS Geochemistry in Langley, BC for preparation and analysis. The first batches have recently arrived at the lab, and results will be released once they are received and compiled.

Regional work continues to progress on the 71 km² property, with completion of a broad soil sample grid in underexplored areas. A total of 828 soil samples were collected and are awaiting analysis. Prospecting and mapping will continue during the program as crew availability allows.

PIL Property, BC

Exploration work was recently completed at the PIL Property. Crews collected a total of 205 rock samples and 405 soil samples across underexplored parts of the property. Select historical drill core was also relogged and sampled for hyperspectral analysis. A TITAN DCIP-MT survey was completed by Quantec Geoscience, consisting of two lines at the PIL South target for a total of 4.8 line-km. Results of the PIL exploration work will be released once they are received and compiled.

Rosy Property, Yukon

A prospecting program was completed at the Rosy project, resulting in the collection of 249 rock samples from underexplored areas with anomalous gold, silver and copper in soil. Extension of the existing soil grid was also completed, with the collection of 1,000 soil samples.

683 soil samples. Results are pending from this work and will be released as soon as assays are received and compiled.

Corporate Website

Cascadia's corporate website (www.cascadiaminerals.com) has now been launched, providing an overview of the company as well as its properties. Detailed information can be found regarding each property, including maps, figures and compilations of historical exploration work. The website will be continuously updated as new results are received, and investors are encouraged to sign up for Cascadia's mailing list.

Private Placement Disclosure

On August 24, 2023, Cascadia announced the closing of a private placement that was originally announced on August 10, 2023 and amended by 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 ("CFT Units") at a price of \$0.25 per Unit, for total subscription proceeds of \$2,195,640.67.

The company will use the gross proceeds received by the company from the sale of the units to incur eligible Canadian exploration expenses that qualify as flow-through critical mineral mining expenditures as both terms are defined in the Income Tax Act (Canada) on the company's Catch property in Yukon and its PIL property in British Columbia.

Insiders of the company acquired 1,037,891 FT Units and 1,772,000 CFT Units. The participation of insiders in the private placement constitutes a related party transaction, within the meaning of TSX-V Policy 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions. The company has relied on the exemptions from the fair market value and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the related party participation in the concurrent financing, as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved an interested party, exceeded 25 per cent of the company's market capitalization (as determined under MI 61-101).

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. The maiden diamond drill program at Catch is underway. In addition to Catch, Cascadia is conducting exploration work at its 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 Adam Coulter, M.Sc., P.Geol., VP Exploration 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

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 NEWS RELEASE.

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

Andrew Carne, M.Eng., P.Eng., VP Corporate Development, [Cascadia Minerals Ltd.](#), T: 604-688-0111 ext. 106, acarne@cascadiaminerals.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/452149--Cascadia-Provides-Exploration-Update-and-Launches-Corporate-Website.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).