

Cascade Copper Closes Transaction on Centrefire Copper-Gold Project Option

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Drill permitting to commence immediately

- **Potential VMS-style and Iron Formation copper and gold prospect with anomalous nickel and silver.**
- **Copper dominant project allows for critical mineral investment incentives.**
- **Drill permitting in Ontario is streamlined and can be completed quicker than other Canadian jurisdictions.**

Calgary, October 31, 2023 - [Cascade Copper Corp.](#) (CSE:CASC) ("Cascade" or the "Corporation") is pleased to announce it has closed on the option agreement to acquire 100% of the 869 hectare Centrefire Copper and Gold Project (the "Project") located ~40 kilometres northeast of Dryden Ontario, Canada. Pursuant to the terms of the option agreement dated October 17, 2023 (the "Agreement"), the Company will earn its interest over a 3 year period by issuing cash and shares to the Vendor. The vendor will retain an NSR interest with a portion of it available for purchase by the Company. See Press Release dated October 18, 2023 for details on the project and agreement.

Project Location

The Centrefire Project is located in the Wabigoon Greenstone Belt in Northwestern Ontario, ~40 kilometers northeast of Dryden and ~35 kilometers southwest of Sioux Lookout. Access is afforded by Ontario Highway 72 running north of the TransCanada Highway and then by all season forest access roads that crisscross the area. It would be possible to drill the Centrefire Project during the winter months and Cascade is planning to drill as soon as permitting is completed. A high tension powerline cuts across the project area. The geology is predominately mafic metavolcanic flows/pillows adjacent to felsic and intermediate metavolcanics and volcanoclastics. Iron Formations (IFs) are prevalent in the area and the airborne magnetic signatures indicate two prominent features that would suggest they transect the Project. It is believed that a regional shear zone follows the trend of these highly magnetic units and contributes to the distribution of mineralization at Centrefire.

Next Steps at Centrefire

Cascade will start the application for a drilling permit at Centrefire and complete its compilation of historic work to help detail the planned drill target locations. Cascade will also apply for the anticipated upcoming 2024 OJEP grant for an expanded geophysics, modelling, and follow-up drill program of newly generated targets.

About Cascade Copper

The Corporation is an exploration stage natural resource company engaged in the evaluation, acquisition, and exploration of mineral resource properties with the intention, if warranted, of placing them into production. Cascade is focused on exploration, development, and acquisition of quality exploration properties. More specifically, Cascade's objective is to conduct an exploration program on its flagship Rogers Creek Property located in the Coast Mountain Belt of British Columbia about 90 kilometres northeast of Vancouver, in the Southwest Mining Region. Cascade currently now has five projects, including the Centrefire Copper Project, the Copper Plateau Copper-Moly Project, Fire Mountain Copper-Gold Project, the Bendor Gold Project, and the flagship Rogers Creek Copper-Gold Project.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements are based on assumptions and address future events and conditions, and by their very nature involve inherent risks and uncertainties. Although these statements are based on currently available information, [Cascade Copper Corp.](#) provides no assurance that actual results will meet management's expectations. Factors which cause results to differ materially are set out in the Company's documents filed on SEDAR. Undue reliance should not be placed on "forward looking statements."

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