

Cascadia Minerals Ltd.: Announces Closing of Financing

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[Cascadia Minerals Ltd.](#) ("Cascadia") (TSXV: CAM) is pleased to announce that it has closed the second and final tranche of its previously announced non-brokered private placement for total proceeds of C\$1,518,400 (see news releases dated March 19, 2024 and April 15, 2024). The second tranche consisted of an aggregate of 2,015,000 flow-through units ("FT Units") at a price of \$0.20 per FT Unit and 1,232,223 non-flow-through units ("NFT Units") at a price of \$0.18 per NFT Unit for proceeds of C\$624,800.

Each NFT Unit comprises one common share and one common share purchase warrant (a "NFT Warrant"). Each NFT Warrant shall be exercisable into one additional common share until May 3, 2026, at an exercise price of \$0.28 per NFT Warrant. Each FT Unit comprises one flow-through common share and one common share purchase warrant (a "FT Warrant") also issued on a non-flow-through basis. Each FT Warrant shall be exercisable into one additional common share until May 3, 2026, at an exercise price of \$0.30 per FT Warrant.

The proceeds from the sale of the FT Units will be used for "Canadian critical minerals exploration expenses" at Cascadia's Catch, Mack's Copper, Milner, Idaho Creek and Sands of Time Properties 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 proceeds from the sale of the NFT Units will be used for general working capital.

Cascadia paid cash finders' fees for the second tranche totalling \$25,466 and issued a total of 128,450 finder warrants ("Finder Warrants") to a number of finders, including StoneGate Securities Ltd., of Caledon Village, Ontario, Raymond James Ltd., of Vancouver, B.C., Canaccord Genuity Corp., of Vancouver, B.C., and Haywood Securities Inc., of Vancouver, B.C.. Each Finder Warrant shall be exercisable into one common share of Cascadia until May 3, 2026, at an exercise price of \$0.28 per Finder Warrant. (As disclosed in its April 15, 2024 news release, Cascadia also paid cash finders' fees of \$35,980 and issued 185,500 Finder Warrants in respect of the closing of the initial tranche, each Finder Warrant being exercisable for one common share of Cascadia at \$0.28 until April 12, 2026.)

All securities issued as part of the closing of the private placement, including any shares that may be issued pursuant to the exercise of the NFT Warrants, the FT Warrants, and the Finder Warrants, are subject to a hold period in Canada until September 4, 2024.

Insiders of Cascadia purchased a total of 30,000 FT Units and 666,667 NFT Units under the second tranche of the private placement. 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 ("MI 61-101"). Cascadia has relied on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the fair market value (as determined under MI 61-101) of insider participation in the private placement did not exceed 25 per cent of Cascadia's market capitalization.

About Cascadia

Cascadia is a Canadian junior mining company focused on exploring for copper and gold in the Yukon and British Columbia. Cascadia's flagship Catch Property in the Yukon hosts a brand-new copper-gold porphyry discovery where inaugural drill results returned broad intervals of mineralization, including 116.60 m of 0.31% copper with 0.30 g/t gold. Catch 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.

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 the Yukon, as well as additional early-stage regional projects. Cascadia has approximately 45 million shares outstanding and its largest shareholders are [Hecla Mining](#)

[Company](#) and Barrick Gold.

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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Contact

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

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