

Cascada Silver Corp. Commences Mina Guanaca Phase 1 Drill Program

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[Cascada Silver Corp.](#) (CSE: CSS) ("Cascada") is pleased to announce that drilling has commenced at its Mina Guanaca Copper Property ("Mina Guanaca") located 110 kilometres northeast of the City of Copiapo, Region III, Chile. Cascada has an option to earn a 100% interest in Mina Guanaca.

"We are excited to get the drill turning at Mina Guanaca," said Carl Hansen, CEO of Cascada. "The primary objective of the 1,200-metre, Phase 1 reverse circulation drill program is to test the down dip extension of the extensive copper oxide mineralization exposed in the Mina Guanaca open pit. The program will also test an induced polarization chargeability low, located 200 to 300 metres beneath the open pit, which may be associated with copper porphyry mineralization. Three drill holes ranging from 250 to 300 meters have been planned with additional holes to be collared based upon visual results from the initial drilling. Assays from the Phase 1 program should be available during October 2024."

Three limited historical drill programs (1,550 metres) have been reported from Mina Guanaca with the majority of the drilling completed in the immediate area of the open pit. Highlights from the historical drilling include:

- 82 metres grading 0.91% total Cu, 0.67% soluble Cu (hole SE1, Empresa Nacional de Minería, 1994);
- 41 metres grading 2.3% total Cu (hole ST2, C.M. San Andrés C.M., 1995); and
- 56 metres grading 0.82% total Cu, 0.64% soluble Cu (hole GR5, Sociedad Legal Minera Guanaca Una de Sierra Vicuña, 2020).

Further details of results from the historical Mina Guanaca exploration programs can be found in Cascada's June 8, 2023 press release.

Historical Results Note: Cascada has not undertaken any independent investigation of results from historical exploration programs including assay results from historical drilling. The reader is cautioned upon relying on the accuracy of the historical results presented; however, Cascada considers the historical assay results relevant as it will use the results as a guide to plan future exploration programs and considers the data to be reliable for these purposes.

Cascada has an option to earn a 100% interest in Mina Guanaca by making payments of US\$5,015,000 over 4 years and completing a minimum of 1,250 metres of drilling annually over the option period. In addition, upon completion of the above noted obligations, the Vendor will receive a 2.5% net smelter royalty of which half (1.25%) can be repurchased for US\$2,250,000 one year from the start of commercial production.

As announced on July 2, 2024, Research Capital Corporation ("RCC") was engaged as a financial advisor to provide general capital markets services, including strategic corporate planning, market intelligence, and general advisory services. In consideration for the services provided, the Canadian Securities Exchange has approved the issuance of 6,000,000 CSS common shares to RRC, to be issued in equal monthly installments over the course of the six-month engagement through December 2024. The common shares issued will be subject to a statutory restriction period of four months and one day from their respective date of issue.

NI 43-101 Technical Disclosure

The Qualified Person, as defined by National Instrument 43-101 of the Canadian Securities Administrators, for Cascada's exploration activities in Chile is Sergio Diaz, a resident of Santiago, Chile. Mr. Diaz is a Public

Registered Person for Reserves and Resources N° 51, in Chile and is also registered in the Colegio de Geólogos de Chile under N° 315.

About Cascada Silver Corp.

Cascada is a mineral exploration company focused on exploration opportunities in Chile. Cascada's team of successful exploration professionals are dedicated to the discovery of mineral deposits that can be progressed into economically viable development projects creating value for all stakeholders.

On behalf of Cascada Silver Corp.,

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to: plans for the evaluation of exploration properties; the success of evaluation plans; the success of exploration activities; mine development prospects; and, potential for future metals production. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others: changes in economic parameters and assumptions; all aspects related to the timing of exploration activities and receipt of exploration results; the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; the results of regulatory and permitting processes; future metals price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; the results of economic and technical studies; delays in obtaining governmental approvals or financing or in the completion of exploration; as well as those factors disclosed in Cascada's publicly filed documents.

Although Cascada has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepts responsibility for the adequacy or accuracy of the content of this news release.

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