

Cassiar Gold Encounters 141.4 Metres of 0.89 g/t Gold at the Newcastle Regional Prospect

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Calgary, January 22, 2025 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) ("Cassiar Gold" or the "Company") is pleased to announce results from the final three diamond drill holes of the 2024 exploration program at the Cassiar Gold project, located in northern British Columbia. Results reported here extend mineralization at the Newcastle Prospect and confirm the potential for continued expansion of broad intervals of mineralization, similar in style to that of the Taurus deposit. These drill holes highlight the potential for additional Taurus-style mineralization to occur within extensive untested areas surrounding the deposit and outlying prospects. Results from the field program and geophysical surveys remain pending.

The 2024 exploration program comprised 7,168 metres (m) of diamond drilling over 30 drill holes, geophysical surveys, mapping, and soil sampling at the Cassiar Gold Property. The project hosts several regional prospects with potential to host Taurus-style mineralization in outlying areas to the Taurus bulk-tonnage Inferred gold resource of 1.4 million ounces grading 1.14 grams per tonne (g/t) gold (Au) [1].

Highlights:

Drill holes reported here are from the Newcastle Prospect, which is located 2.5 km southeast of the Taurus deposit (Figure 1). All drill holes at Newcastle encountered broad intercepts of mineralization above 0.5 g/t Au in 2024 and successfully expanded a broad, sparsely drill tested mineralized zone initially encountered during the 2023 drill program. Results include:

- Drill hole 24NC-008:
 - 141.4 m of 0.89 grams per tonne (g/t) gold (Au), including:
 - 4.6 m of 6.52 g/t Au,
 - 0.7 m of 12.55 g/t Au, and
 - 0.5 m of 9.84 g/t Au
- Multiple intercepts returned in drill hole 24NC-007 include:
 - 57.6 m of 0.50 g/t Au
 - 64.3 m of 0.51 g/t Au, including 0.6 m of 4.05 g/t Au and 0.4 m of 16.10 g/t Au
- Drill hole 24NC-009:
 - 27.0 m of 0.77 g/t Au, including 0.4 m of 16.80 g/t Au, and
 - 64.1 m of 0.53 g/t Au

"We are very pleased with the final drill results of the 2024 drill program," said Marco Roque, President and CEO. "Drilling at Newcastle, along with recently released Taurus deposit results, confirm the considerable opportunity for ongoing growth at the Cassiar Gold property through both deposit-based drilling and regional exploration in the district. We are excited about the potential for mineralization at Newcastle to continue to expand and we look forward to advancing this compelling target and surrounding prospective areas."

Figure 1. Cassiar North 2024 drill campaign drill hole location plan map of infill and expansion drilling at the Newcastle target, with locations of drill holes reported within this news release contained within the blue outline (shown in detail in Figure 3). Historical production figures from Taurus MINFILE Production Detail Report, file number 104P 012, BC Geological Survey.

To view an enhanced version of this graphic, please visit:

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Newcoast Prospect

The Newcoast Prospect is host to numerous gold-bearing quartz veins and mineralized showings over 4 km in east-west lateral extent which has been explored previously by limited, widely spaced drilling, including during a Phase 1 program conducted by Cassiar Gold in 2023. The target area is situated along a 15 km northwest trend of gold deposits and mineralized occurrences established across the property within which the principal Taurus and Cassiar South past-producing deposits occur. The trend is associated with the development of gently dipping stacked shear zones between basal units that are host to mineralization.

Mineralization at Newcoast occurs roughly 2.5 km southeast of the Taurus Inferred Mineral Resource and exhibits similar physical characteristics to that of the Taurus deposit - with sporadically outcropping and near surface narrow sheeted quartz veining, disseminated pyrite, arsenopyrite, and gold-bearing alteration halo (Figure 4). The Newcoast target and Taurus deposit are separated by relatively flat ground with thin cover, limited outcrop exposure, and very little exploration.

Results

The latest drilling results reported in this news release are from three holes totalling 1,245 m (Figure 1). These were designed as follow up to a Phase 1 program conducted in 2023 which aimed to identify gold-bearing quartz vein and alteration systems in this area that have potential to be amenable to host bulk-tonnage style mineralization. Most historical exploration work at Newcoast was designed to target higher grade, east-west trending quartz veins typical of narrow vein underground mining. These new drill results lend further support to the bulk-tonnage potential and continued expansion of the target area confirmed by the Phase 1 program.

Newcoast: drill holes 24NC-008, 24NC-007, 24NC-009

Drill holes 24NC-008, 24NC-007, and 24NC-009 (northeast-oriented), were designed as follow up to an initial phase of drilling carried out in 2023, which tested the influence of an interpreted northwest shear zone and east northeast-trending extensional veining on the distribution of mineralization at Newcoast, near areas of limited historical drilling. Highlight holes in phase 1 drilling encountered extensive intervals of high-density narrow sheeted vein sets and associated Au-bearing alteration halo (see NEWS RELEASE, January 18, 2024), bearing strong similarities to physical and chemical characteristics of mineralized zones at the Taurus deposit. Results include (Table 1, Figures 2,3):

- 24NC-008: 141.4 m of 0.89 g/t Au from 143.1 m downhole, including 4.6 m of 6.52 g/t Au with 2.3 m of 10.36 g/t Au (Figure 2), below mineralization encountered in 2023 drill hole 23NC-005 by up to 75m.
- 24NC-007: 57.6 m of 0.5 g/t Au from 266.5 m downhole, and 64.3 m of 0.51 g/t Au from 377.3 m downhole, including 0.6 m of 4.05 g/t Au and 0.4 m of 16.10 g/t Au, below mineralization encountered in drill hole 23NC-004 (136.8 m of 0.71 g/t Au including 95.3 m of 0.9 g/t Au, NEWS RELEASE, January 18, 2024) by 40 m as well as extending mineralization to 90 m depth beyond the extent identified in 2023.
- 24NC-009: 27.0 m of 0.77 g/t Au from 139.0 m downhole, and 64.1 m of 0.53 g/t Au from 226.2 m downhole, identifying the continuation of mineralization above and to the northwest of the highlight intercept encountered in phase 1 drill hole 23NC-004.

Figure 2. Vertical section of drill hole 24NC-008 at the Newcoast Prospect, looking to the west. Assay results in red text are reported in this news release. Section width +/- 50 m.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/2958/238041_1db45b9e04d10887_003full.jpg

Figure 3. Plan view map of 2024 drill holes reported in this news release. The map location is shown in Figure 1. The vertical projection of mineralized intercepts reported in this release are included for reference.

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Figure 4. Photo of sampled drill core from an extensive interval of sheeted quartz veining, alteration, sulphide, and gold mineralization encountered between 143.1 m and 284.5 m in drill hole 24NC-008 at the Newcoast Prospect.

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These results from Phase 2 drilling at Newcoast collectively confirm the potential for continued expansion of broad intervals of mineralization with strong similarities to the Taurus deposit at outlying prospects within the same valley, reinforcing the prospectivity of the underexplored greater land package at the Cassiar District.

Table 1. Significant 2024 drilling results from the Newcoast Prospect based on a >0.5 g/t cutoff. While true thickness has not been established, drill holes are designed to cross at high to moderate angles within known corridors of mineralization based on orientations of mineralized areas defined by previous drilling and structural data from oriented drill core and outcropping veins.

Target Area	Drill Hole	From (m)	To (m)	Length* (m)	Grade (g/t Au)
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		83.5	84.3	0.8	2.18	
		206.1	206.9	0.8	1.77	
		232.6	240.1	7.5	1.12	
	incl.	236.0	236.5	0.5	5.26	
		266.5	324.1	57.6	0.50	
	24NC-007	329.7	330.8	1.1	1.41	
		353.6	356.7	3.1	0.65	
		377.3	441.6	64.3	0.51	
	incl.	413.4	414.0	0.6	4.05	
	and	429.1	429.5	0.4	16.10	
	and	431.1	431.9	0.8	3.90	
	and	441.0	441.6	0.6	3.52	
		36.9	38.9	2.0	0.98	
		53.8	56.3	2.5	1.10	
		143.1	284.5	141.4	0.89	
	incl.	171.9	172.8	0.9	6.48	
	and	184.7	185.5	0.8	3.27	
	and	226.9	231.5	4.6	6.52	
	with	227.5	229.8	2.3	10.36	
	24NC-008	incl.	238.9	239.6	0.7	12.55
		and	242.1	242.6	0.5	9.84
		and	277.9	278.5	0.6	3.14
			309.2	311.3	2.1	1.16
			321.0	351.5	30.5	0.51
	incl.	338.1	338.8	0.7	3.15	
			357.0	363.3	6.3	0.78
	incl.	362.1	362.8	0.7	3.68	
			139.0	166.0	27.0	0.77
	incl.	139.0	139.4	0.4	16.80	
			179.4	189.3	9.9	0.68
	24NC-009	226.2	290.3	64.1	0.53	
			304.0	304.9	0.9	3.42
			329.7	333.4	3.7	0.66
			347.3	349.9	2.6	0.70

* Drill core lengths are reported here. True widths for these intervals have not been established

Qualified Person

The technical information in this news release has been reviewed and approved by Jill Maxwell, P.Geo., Cassiar Gold Corp.'s VP Exploration, who is a Qualified Person as defined by National Instrument 43-101.

Quality Assurance (QA) and Quality Control (QC)

The 2024 Cassiar drilling program comprises HQ diamond drill core. Drill core samples are selected and logged by geologists prior to being cut in half using a diamond cutting saw at a secure facility located in Jade City, British Columbia. Certified gold reference standards and blanks are routinely inserted into the sample stream as part of the Company's QA/QC program. All samples are delivered to the ALS Global preparation facility in Whitehorse, Yukon, then shipped to ALS Global preparation and analytical facilities in Vancouver, British Columbia. Samples are analyzed for gold by 50-gram fire assay with finish by atomic absorption or gravimetric methods. Screen metallic analysis is performed on selected samples. ALS Global quality systems and technical aspects conform to requirements of ISO/IEC Standard 17025 guidelines.

About Cassiar Gold Corp.

Cassiar Gold Corp. is a Canadian gold exploration company holding a 100% interest in its flagship Cassiar Gold Property located in British Columbia, Canada. The Cassiar Gold property spans 590 km² and consists of two main project areas: Cassiar North, which hosts a NI 43-101-compliant inferred resource estimate of

1.4Moz at 1.14 g/t Au (cutoff grade of 0.5 g/t Au) known as the Taurus Deposit (see National Instrument 43-101 Technical Report on the Cassiar Gold property, April 28, 2022, by S. Zelligan, J. Moors, C. Jolette, which is available on SEDAR+); and Cassiar South, which hosts numerous gold showings, historical workings, and exploration prospects. Historical underground mines in the Cassiar South area have yielded over 315,000 oz of Au at average head grades of between 10 and 20 g/t Au¹, underscoring the high potential for further discovery and expansion of high-grade orogenic gold veins.

The Company also holds a 100% interest in properties covering most of the Sheep Creek gold camp located near Salmo, British Columbia, Canada. The Sheep Creek gold district ranks as the third largest past-producing orogenic gold district in British Columbia with historical gold production of 742,000 ounces gold at an average grade of 14.7 g/t gold from 1900 to 1951. Minimal exploration work has been conducted since the 1950s.

Cassiar Gold Corp. acknowledges, respects, and supports the rights of Traditional First Nations in the lands and communities where we operate.

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Forward-Looking Statements

This press release may contain forward looking statements including those describing Cassiar Gold's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Cassiar Gold and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the Company's exploration plans and work commitments.

Although Cassiar Gold believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties, actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, general economic, market or business conditions, risks associated with the exploration and development industry in general (e.g., operational risks in development, exploration and production; the uncertainty of mineral resource estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), constraint in the availability of services, commodity price and exchange rate fluctuations, the COVID-19 pandemic, changes in legislation impacting the mining industry, adverse weather conditions and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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 release.

[1] See April 28, 2022, NI43-101 Report titled "National Instrument 43-101 Technical Report on the Cassiar Gold Property" by Zelligan, P.Geo, Moors, P.Geo, Jolette, P.Geo.

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