

Cascada Silver Corp. Signs MOUs to Acquire Three Advanced Copper-Gold Porphyry Properties in Chile

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[Cascada Silver Corp.](#) (CSE: CSS) (OTCQB: CSSCF) ("Cascada") is pleased to announce that it has signed non-binding memorandum of understandings ("MOUs") for the acquisition of three advanced copper-gold properties: the Frontera; Clinton; and Taruca properties (the "Properties"). The Properties overlie multiple copper-gold porphyries comprising a portion of the Totora Cu/Au Porphyry Cluster located 60 kilometres south of Vallenar in Chile's Region III (see Figures 1 and 2) near the Pan American Highway (HWY 5) and high voltage power lines.

Historical Highlights*

- Frontera deposit historical resource:
 - 16 Mt indicated grading 0.66% copper equivalent ("CuEq") (0.38% Cu & 0.22 g/t Au)
 - 34 Mt inferred grading 0.64% CuEq (0.36% Cu & 0.22 g/t Au).
- Totora historical drilling highlights include:
 - 142 m grading 0.69% CuEq (0.47% Cu & 0.17 g/t Au), hole DDHTP-02
 - 114 m grading 0.61% CuEq (0.23% Cu & 0.31 g/t Au), hole DDHTO-07
- Clinton historical drilling highlights include:
 - 166 m grading 0.62% CuEq (0.23% Cu & 0.31 g/t Au), hole RCCL-01
 - 278 m grading 0.61% CuEq (0.23% Cu & 0.30 g/t Au), hole DDHCL-06

"After an exhaustive review process, we are very pleased to announce that we have entered into agreements to acquire three advanced properties which host significant porphyry-related copper-gold mineralization," said Carl Hansen, CEO of Cascada. "While the MOUs are non-binding, terms have been negotiated and option agreements are being finalized".

"These MOUs provide Cascada with a strategic foothold in one of Chile's prospective copper-gold porphyry belts. The Properties collectively host multiple mineralized systems, including the near-surface Frontera deposit and two advanced porphyry prospects on Taruca and Clinton. Our immediate objective is to convert the historical work into current resource estimates and define the scale potential across the Totora Porphyry Cluster. Our goal is to build a multi-deposit copper-gold camp with total economically viable resources exceeding 250 million tonnes."

* Historical Results: Cascada has not undertaken any independent investigation of any historical results from the Properties nor has it verified the underlying technical basis for the historical resources and drilling results, including assays, geology and hole orientation. The reader is cautioned upon relying on the accuracy of the historical results presented; however, Cascada considers all historical results relevant as those results will be used as a guide to plan future exploration programs: the Company considers the data to be reliable for these purposes.

Copper Equivalent Calculation: Copper equivalent ("CuEq") grades were calculated using a copper price of \$4.00 per pound and a gold price of \$3,500 per ounce (\$112.53 per gram). CuEq grades are calculated as follows: $\text{CuEq\%} = (((\text{Au grade} \times 112.53) / 4.00 / 2,204.6)) \times 100 + \text{Cu grade}$. No recovery factors are used in this calculation. Metal prices are in US\$.

The known copper-gold mineralization within the Properties is hosted by Cretaceous dioritic porphyries and associated breccias within a NE-SW structural corridor. These porphyries, which intrude felsic to intermediate volcanics, display colour anomalies related to potassic and phyllic alteration. The principal copper mineral is chalcopyrite, with occasional bornite, associated with strong potassic alteration and stockworks of A and B -type veins. The gold is likely associated with chalcopyrite but is also known to be associated with siliceous structures.

Frontera Property

The Frontera property hosts historic resources (Table 1) of 16 million indicated tonnes grading 0.66% copper equivalent ("CuEq") (0.38% copper and 0.22 grams per tonne ("g/t") gold) and 34 million inferred tonnes grading 0.64% CuEq (0.36% copper and 0.22 g/t gold). The resource estimate was prepared by [Hot Chili Ltd.](#) based on 16,175 metres of drilling completed 2013. Hot Chili's option for the Frontera property expired in 2015. Copper prices during this period averaged less than \$3.00 per pound.

Table 1 - Frontera Cu/Au Deposit - Historical Resource Estimate (March 2014)*

Classification	Tonnes (millions)	Cu (%)	Au (g/t)	CuEq (%)	Contained Metal Cu ('000 lbs)	Au (ounces)
Indicated	16	0.38	0.22	0.66	134,400	116,000
Inferred	34	0.36	0.22	0.64	275,500	239,000

NOTES - See note on Historical Results and CuEq calculation. Resource prepared by Hot Chile Limited under "Australasian Code for Reporting on Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code, 2012 Edition) and published on March 11, 2014. Mineral estimate is based upon a cutoff grade of 0.25% Cu.

The Frontera exploitation concessions cover 11 hectares hosting the entire historic resource. The mineralized porphyry extends onto concessions owned by Compañía Minera del Pacífico (CMP, a subsidiary of CAP S.A., the Chilean Iron Ore Company).

The Frontera MOU contemplates total option payments of US\$10,000,000 paid over 7 years as follows: \$50,000 on signing; \$100,000 on the 1st anniversary; \$300,000 on the 2nd anniversary; \$400,000 on the 3rd; \$700,000 on the 4th; \$1,000,000 on the 5th; \$2,000,000 on the 6th and a final payment of \$5,450,000 on the 7th anniversary. The payments after year 5 are subject to a CPI adjustment. There are no royalties.

Clinton Property

The Clinton copper-gold porphyry is hosted within an altered quartz diorite intruded along the regional Pajonales Fault. During 2018-2019, Sociedad Química y Minera de Chile S.A. ("SQM"), a major Chilean lithium producer, drilled 6,194 metres outlining a mineralized porphyry extending to depths of over 500 metres downhole. A summary of the drill highlights from the SQM program is presented in Table 2. Geophysics is under consideration to examine structural controls on the emplacement of the porphyry. No resource estimate has been prepared for the Clinton Porphyry.

Table 2 - Clinton Historical Drilling Highlights (SQM - 2018/19)

Drill Hole	From metres	To	Interval	CuEq (%)	Cu (%)	Au (g/t)
RCCL-01	202	368	166	0.63	0.23	0.31
DDHCL-03	40	432	392	0.48	0.21	0.21
DDHCL-04	570	693	124	0.55	0.21	0.27
DDHCL-06	0	276	276	0.61	0.23	0.30
DDHCL-07	14	132	118	0.37	0.17	0.16
and	156	240	84	0.62	0.28	0.27
and	256	508	252	0.53	0.22	0.24

NOTE: See note on Historical Results and on the calculation of CuEq grades. CuEq grades were composited using a 0.25% cut-off grade and max. 4 metres of internal sub-0.25% CuEq "waste" material. Intervals represent downhole lengths and not true widths.

The Clinton concessions cover an area of 300 hectares. The MOU on the Clinton property contemplates option payments totaling US\$4,000,000 paid over four years: \$50,000 on signing; \$100,000 on the first anniversary; \$200,000 on the 2nd anniversary; \$800,000 on the 3rd anniversary; \$2,850,000 on the 4th anniversary. The third and fourth anniversary payments may be paid 50% in Cascada common shares. There is a 1.5% net smelter royalty to the vendor with Cascada retaining a right of first refusal on any sale of the NSR.

Taruca Property

The 1,300-hectare Taruca Property hosts several porphyry targets in various stages of exploration from early stage (Conico and Conico Sur) to more advanced (Totora). The Totora porphyry has been the focus of a number of drill programs with approximately 10,140 metres completed (see Table 3 for Totora historical drill assay highlights). Drilling outlined a structurally controlled mineralized system traced along a strike length of 800 metres on surface and extending to depths of up to 500 metres downhole. No resource estimate has been completed for the Totora porphyry.

Table 3 - Totora Historical Drilling Highlights

Drill Hole	From metres	To	Interval	CuEq (%)	Cu (%)	Au (g/t)	Company
PAY-08	98	180	82	0.60	0.17	0.34	Freeport
and	200	228	28	0.48	0.33	0.12	
DDHTO-02	214	356	142	0.69	0.47	0.17	SQM
including	214	286	72	0.97	0.64	0.26	
DDH-TOT-09	62	154	92	0.49	0.27	0.18	Minera Veinte Norte
and	170	368	198	0.47	0.27	0.15	
DDHTO-07	0	114	114	0.61	0.23	0.31	SQM
and	216	312	96	0.60	0.41	0.15	
DH-TOT10	220	298	78	0.61	0.34	0.22	SQM
and	374	474	100	0.57	0.40	0.14	

NOTE: See note on Historical Results and on the calculation of CuEq grades. CuEq grades were composited using a 0.25% cut-off grade and max. 4 metres of internal sub-0.25% CuEq "waste" material. Intervals represent downhole lengths and not true widths.

Approximately 1 kilometre south of Totora lies the AlgarroBILLA porphyry. SQM drilled 3,140 metres during 2018-2019 and Freeport drilled 806 metres in 2014 (see Table 4 for drill assay highlights). Historical drilling outlined a 700-metre mineralized corridor. No resources are reported. Two bornite-bearing high grade intervals were intersected at depth in drill hole DDHCL-13 including 8 m grading 1.64% Cu and 0.39g/t Au suggesting the potential for a higher-grade porphyry at depth. Drilling is wide-spaced with the nearest drill hole to DDHCL-13 300 metres to the northeast. Deep penetrating electromagnetics is being considered to outline any potential porphyry at depth.

Table 4 - AlgarroBILLA Historical Drilling Highlights

Drill Hole	From metres	To	Interval	CuEq (%)	Cu (%)	Au (g/t)	Company
PAY-06	150	254	104	0.41	0.31	0.08	Freeport
DDHCL-13	280	288	8	1.64	1.14	0.39	SQM
DDHCL-16	84	170	86	0.55	0.33	0.11	SQM

NOTE: See notes on Historical Results and on the calculation of CuEq grades. CuEq grades were composited using a 0.25% cut-off grade and max. 4 metres of internal sub-0.25% CuEq "waste" material. Intervals represent downhole lengths and not true widths.

In addition to the advanced Totora and AlgarroBILLA prospects, three emerging targets have been identified: Represa, Conico and Conico Sur. Represa has two historical drill holes: one of which did not hit the target; and the second which cut 60 metres grading 0.24% CuEq before intersecting an unmineralized fault block. The Conico target is overlain by a large area of anomalous bismuth and antimony potentially related to remnants of an advanced argillic lithocap overlying a porphyry. At the Conico Sur target, there is evidence of small-scale mining activities with mineralization in pits and trenches. Initial exploration will be conducted on these targets in preparation for drilling, if warranted.

The Taruca MOU contemplates total option payments of US\$18,500,000 paid over seven years as follows: \$150,000 on signing; \$250,000 on the 1st anniversary; \$500,000 on the 2nd anniversary; \$1,500,000 on the 3rd; \$3,600,000 on the 4th; \$4,000,000 on the 5th; \$4,250,000 on the 6th and a final payment of \$4,250,000 on the 7th anniversary. Upon paying \$10 million, Cascada will earn a 40% interest in the Taruca property. There are drilling commitments of 4,000 metres during the first two years and an additional 4,000 metres during the second two years. There are no royalties.

NI 43-101 Disclosure

As defined by National Instrument 43-101 ("NI 43-101") of the Canadian Securities Administrators, the Qualified Person for Cascada Silver Corp.'s exploration activities in Chile is Francisco Bravo, a resident of

Santiago, Chile. Mr. Bravo is a Public Registered Person for Reserves and Resources N° 515, in Chile, and is also registered in the Colegio de Geólogos de Chile under N° 725.

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", "focus is to", "continues", "scheduled", "estimates", "forecasts", "objectives", "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: the successful completion of entering into option agreements with the Properties vendors, entering into agreements under the terms presented in this press release, the successful acquisition of exploration projects; 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 or exploration 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.

Figure 1 - Location of the Totorá Cu/Au Porphyry Cluster Properties

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7721/275378_ec27735b5447486f_001full.jpg

Figure 2 - Location of the Frontera, Clinton and Taruca Properties

and Known Cu/Au Occurrences

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

https://images.newsfilecorp.com/files/7721/275378_ec27735b5447486f_002full.jpg

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