

Cascadia Announces 2026 Exploration Plans at the Carmacks Project, Yukon

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[Cascadia Minerals Ltd.](#) ("Cascadia") (TSXV: CAM) (OTCQB: CAMNF) is pleased to announce plans for the upcoming exploration season at its wholly owned Carmacks copper-gold project in central Yukon.

Exploration Plan Highlights

- 15,000 m of diamond drilling will be completed at the Carmacks Project, the largest diamond drill program on the property since 2007;
- Drilling will continue testing expansion of sulphide mineralization at the Carmacks Deposit, including step-outs on key 2025 intersections (Figure 1):
 - Zone 147 - CD-25-033 returned 83.52 m of 0.89% copper with 0.26 g/t gold, including 26.33 m of 1.53% copper with 0.35 g/t gold;
 - Zone 2000S - CD-25-040 returned 87.44 m of 0.63% copper with 0.15 g/t gold, including 21.27 m of 1.25% copper with 0.28 g/t gold; and
 - Zone 1213 - CD-25-035 returned 60.12 m of 0.84% copper with 0.16 g/t gold, including 25.20 m of 1.36 % copper with 0.25 g/t gold.
- Three targets located within 1 km of the Carmacks Deposit will be drill tested (Figure 1):
 - Zone 14 - 2007 drilling returned 16.37 m of 1.04% copper in a parallel zone of mineralization 400 metres east of the main deposit that has not seen follow-up;
 - Gap Zone - 2024 drilling returned 29.75 m of 0.50% copper in an area which has the potential to link the 147 and 2000S Zones and has seen limited drilling; and
 - Sourtoe target - Strong chargeability and magnetic target indicative of a parallel zone of mineralization west of the main deposit that has yet to be drill tested.
- Drilling at Zone A, 11 km north of the Carmacks Deposit, where drilling in 1980 returned 22.86 m of 2.27% copper with 2.20 g/t gold from 56.21 m (Figure 2); and
- Additional IP and magnetic geophysical surveys to identify further targets both near-deposit and regionally across the 180 km² property.

"We are excited to begin the largest diamond drill program at the Carmacks Deposit in almost two decades," said Graham Downs, President and CEO of Cascadia. "Key contracts and permits are in place and crews are slated to mobilize to site in late April. Continued review of historical data is highlighting numerous untested opportunities both proximal to the existing resource and regionally across the property. Work is also underway to initiate baseline environmental, engineering and metallurgical studies to support future updated economic analysis."

Figure 1 - Carmacks Deposit Map
Figure 2 - Carmacks Regional Map

Cascadia is exhibiting at the 2026 PDAC conference in Toronto, from March 1st to 4th. Cascadia has been selected to participate in the PDAC Core Shack, Booth #3106A, on March 1st and 2nd, and will have core from the 2025 Carmacks drill program on display. If you are unable to attend the core shack, we encourage you to visit us at our Corporate Booth, #3126, from March 1st to 4th.

Drill Plan Overview

Approximately 10,000 m of drilling will focus on continued resource expansion at the Carmacks Deposit. Much of the historic drilling at the deposit focused solely on oxide mineralization, leaving significant opportunities for expansion of sulphide mineralization, which has a more favourable recovery profile. Drilling in 2025 successfully demonstrated expansion potential at all three zones comprising the deposit, and work in 2026 will test further step-outs. All three zones remain open to expansion in multiple directions.

Zone 14 is located 400 m east of Zone 1213 and hosts a NNW-trending IP chargeability anomaly similar in character to, and in the same orientation as, the three zones that make up the deposit. Limited drilling in 2007 at this target comprised a fence of 5 holes perpendicular to the IP anomaly, with hole WC-130 returning 8.80 m of 1.39% copper with 0.11 g/t gold from 162.00 m, hole WC-140 returning 16.37 m of 1.04% copper with 0.09 g/t gold from 143.65 m, and hole WC-141 returning 79.70 m of 0.23% copper from 152.30 m. These holes encountered sulphide mineralization, which was not the focus of 2007 exploration, and no subsequent follow-up work was conducted. The target remains open in all directions and will be evaluated by drilling this season.

The Gap Zone is an area located between the 147 and 2000S zones with limited historical drilling. An IP survey conducted in 2022 identified a zone of chargeability at depth, which was tested by 4 holes drilled in 2024. Hole CRM24-027 returned 29.75 m of 0.50% copper with 0.07 g/t gold, including 3.70 m of 0.94% copper with 0.12 g/t gold from 250.00 m. Hole CRM24-028 returned 14.95 m of 0.41 % copper from 255.04 m, and hole CRM24-029 returned 14.85 m of 0.51% copper from 247.00 m. This drilling successfully identified sulphide mineralization in the Gap Zone, which remains open in all directions. Follow-up drilling this year will test along strike and both up and down dip of the 2024 drill intersections.

The Sourtoe target is defined by a strong IP anomaly identified in 2022 which lies 250 m west of Zone 147. The geophysical signature in this area is suggestive of another parallel zone of mineralization. Limited trenching in 2022 uncovered copper oxide mineralization at surface. In 2026, this target will be drilled for the first time.

Zone A is located approximately 11 km northwest of the Carmacks Deposit. Drilling in 1980 encountered near-surface, high-grade mineralization across a 350 m strike length. Hole 80-09 returned 13.72 m of 3.18% copper with 2.01 g/t gold from 47.24 m; hole 80-14 returned 25.48 m of 2.04% copper with 1.72 g/t gold from 13.35 m; and hole 80-18 returned 22.86 m of 2.27% copper with 2.20 g/t gold from 56.21 m. Three holes were drilled in 2020, with STU20-002 returning 7.49 m of 2.82% copper with 2.26 g/t gold from 27.37 m, and STU20-003 returning 20.65 m of 1.13% copper with 0.38 g/t gold. The 2020 drilling was very limited in scope, tested a different drill orientation from historical work, and may not have encountered the correct target area. Drilling in 2026 is intended to comprehensively evaluate the target and will be conducted in conjunction with a review of geophysical data.

Carmacks Project Overview

Cascadia's 180 km² Carmacks Project is located within the Traditional Territory of the Little Salmon Carmacks and Selkirk First Nations and is 35 km southeast of the past producing Minto Mine, which was recently acquired by [Selkirk Copper Mines Inc.](#) The Carmacks Project is road-accessible, via a 13 km access road which extends from the government-maintained Freegold Road northwest of the town of Carmacks in central Yukon. The project has an existing 40-person camp, numerous roads throughout the property, and is 10 km from grid power.

The project covers a large portion of the Minto Copper Belt, a 180 km x 60 km belt of intrusion-related copper-gold-silver deposits. This belt is situated within the Stikine Terrane, which extends into Yukon from British Columbia, and is characterized by Late Triassic to early Jurassic volcanic-plutonic arc complexes that are well-endowed with copper-gold-molybdenum porphyries including the Red Chris, Schaft Creek, Kemess, KSM and Galore Creek deposits and mines.

In addition to numerous early-stage targets, the project hosts the resource-stage Carmacks Deposit, comprising a series of 5-100 m wide 'rafts' of variably migmatized xenolithic meta-sedimentary and meta-volcanic rocks hosted within the coarse crystalline granitoids of the Granitoid Mountain Batholith suite. The 'rafts' generally trend NNW-SSE over 3 km of strike length and form three distinct zones of

mineralization. Sulphide mineralization is confined to the metamorphic 'rafts' and is found as chalcopyrite-bornite foliation parallel stringers as well as net-textured clots, interpreted as evidence for later sulphide melts. The contacts with the intrusive phases of the granite mountain batholith are sharp and unaltered. The geology and deposit model are thought to be similar to the nearby Minto Deposit, with past work suggesting that the system is the result of an alkalic porphyry deposit that was metamorphosed up to the point of partial melting at depths of up to 25km, followed by rapid uplift to near surface.

The Carmacks Deposit has a Measured and Indicated Resource containing 651 Mlbs of copper and 302 koz of gold (36.3 million tonnes grading 0.81% copper, 0.26 g/t gold, 3.23 g/t silver and 0.01% molybdenum) or 1.07% copper equivalent, and an Inferred Resource containing 38 Mlbs of copper and 13 koz of gold (2.9 Mt grading 0.60% copper, 0.16 g/t gold, 2.34 g/t silver and 0.02% molybdenum). A 2023 preliminary economic assessment demonstrated positive economic potential, with a \$230.4 M post-tax NPV_(5%) and 29% post-tax IRR at US\$3.75/lb copper and US\$1,800/oz gold. A second case evaluated at \$4.25/lb copper and \$2,000/oz gold returned a \$330.1 M post-tax NPV_(5%) and 38% after-tax IRR.

The deposit is comprised of three zones, 147, 2000S and 1213, all of which remain open to expansion in multiple directions. Historical drilling at the deposit focused primarily on oxide copper mineralization, and numerous holes were ended when sulphide mineralization was encountered. Zone 1213 in particular hosts very shallow sulphide mineralization that has seen limited drilling.

About Cascadia

Cascadia's flagship asset is the Carmacks Project in the high-grade Minto Copper Belt in Yukon Territory, Canada. Cascadia also has a pipeline of discovery stage copper-gold properties throughout the Yukon Stikine Terrane including its Catch Property, which hosts a copper-gold porphyry discovery where inaugural drill results returned broad intervals of mineralization (116.60 m of 0.31% copper with 0.30 g/t gold). High-grade copper and gold mineralization is found at surface over 5 km long trend, with grab samples returning peak values of 3.88% copper, 1,065 g/t gold, and 267 g/t silver.

QA/QC

The Mineral Resources and economic analysis disclosed here are referenced from the 2023 Technical Report on the Carmacks Project Preliminary Economic Assessment, authored by SGS Canada Inc. Pricing for the Carmacks Project PEA base case economic analysis was US \$3.75/lb copper, US \$1,800/oz gold, and US \$22/oz silver at an exchange rate of \$1:US\$0.75. The results of the Carmacks preliminary economic assessment are preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.

Results referenced in this release represent highlights only. Below detection values for gold, copper, silver and molybdenum have been encountered in drilling, soil and rock samples in these target areas. Readers are cautioned that grab samples are selective by nature and are not necessarily representative of the grade of mineralization on the property. Copper equivalent calculations use metal prices of US\$4.00/lb for copper, US\$2,500/oz for gold, US\$30/oz for silver and US\$20/lb for molybdenum. Recovery factors of 82% for copper, 70% for gold, 69% for silver and 70% for molybdenum were used, based on recovery projections from the 2023 PEA study.

The technical information in this news release has been approved by Thomas Hawkins, P.Geo., VP Exploration for Cascadia and a qualified person for the purposes of National Instrument 43-101.

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SOURCE Cascadia Minerals Ltd.

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