

Cascadia Minerals Announces Strategic Exploration Alliance, Earn-In Agreement and Equity Investment with Agnico Eagle

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[Cascadia Minerals Ltd.](#) ("Cascadia") (TSXV: CAM) (OTCQB: CAMNF) is pleased to announce that it has entered into a strategic alliance agreement (the "Strategic Alliance Agreement") with [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle") (TSX: AEM) (NYSE: AEM), pursuant to which the parties have established a multi-year strategic alliance (the "Strategic Alliance") for the identification and advancement of gold-copper exploration properties in Yukon's Stikine Terrane. Cascadia and Agnico Eagle have also entered into an earn-in agreement (the "Catch Earn-In Agreement"), under which Agnico Eagle may earn an interest in Cascadia's Catch Property (the "Catch Earn-In"). Concurrently with the entering into of these agreements, Agnico Eagle has agreed to acquire securities representing an ownership interest in Cascadia of approximately 19.90% on a partially-diluted basis. Unless otherwise indicated, all dollar amounts are stated in Canadian dollars.

Highlights

- The Strategic Alliance will focus on gold and copper exploration in Yukon's Stikine Terrane, which extends into Yukon from British Columbia's Golden Triangle and is a highly prospective and underexplored target area for gold-copper porphyry mineralization;
- A minimum of \$500,000 per year of generative exploration will be funded by Agnico Eagle through the Strategic Alliance;
- Cascadia's Macks, Milner, Byng and Mars properties, as well as 2,834 claims recently staked by Cascadia, will be explored as part of the Strategic Alliance;
- The Catch Earn-In Agreement provides Agnico Eagle with the right to earn up to an 80% interest in Cascadia's Catch Property by funding \$30 million in work expenditures over a six-year period;
- Up to \$5 million in exploration funded by Agnico Eagle is planned for the 2026 field season under the Strategic Alliance and the Catch Earn-In; and
- Equity issuances for an aggregate of \$8.9 million, including a \$7.6 million equity investment by Agnico Eagle for 19.90% ownership interest in Cascadia (on a partially-diluted basis) will provide Cascadia with additional working capital and support the acceleration of exploration at Cascadia's 100%-owned Carmacks Property, which Cascadia will continue to advance in parallel with the Strategic Alliance.

Cascadia's Chief Executive Officer, Graham Downs, commented: "We are delighted to partner with Agnico Eagle to explore the Stikine Terrane in Yukon, which we believe offers the potential for significant new discoveries. The Strategic Alliance will allow us to capitalize on our first-mover status in Yukon's Stikine Terrane while advancing our flagship Carmacks Property. With a recently completed staking program, Cascadia now controls over 800 km² of highly prospective ground which will be explored through the Strategic Alliance. Agnico Eagle's equity investment will provide us with additional working capital and allow for work at Carmacks to be accelerated, while the Strategic Alliance and Catch Earn-In will allow our Stikine Terrane projects to be advanced with minimal dilution to Cascadia shareholders."

Figure 1 - Strategic Alliance Properties & Stikine Terrane

Strategic Alliance

Under the terms of the Strategic Alliance Agreement, Agnico Eagle will provide annual funding over an initial three-year period for generative exploration work performed by Cascadia, as operator, within the Stikine Terrane in Yukon (the "Exploration Area").

Following initial work, projects within the Exploration Area may be designated by either party (each such project, a "Designated Project") to be the subject of further exploration under an earn-in agreement. Each such earn-in agreement will provide Agnico Eagle with the right to earn a 51% interest in the Designated Project by funding work expenditures of \$3 million over a three-year period. Upon any exercise by Agnico

Eagle of its right to earn an interest in a Designated Project, Cascadia and Agnico Eagle will enter into a joint venture agreement which will provide, among other things, Agnico Eagle with the right to earn an additional 29% interest in such Designated Project (for a total interest of 80%) by funding work expenditures of \$12 million over a further three-year period.

Funding for staking and other acquisitions on behalf of the Strategic Alliance will be provided by Agnico Eagle outside of Agnico Eagle's annual commitment to fund generative exploration. Cascadia will act as the initial operator of the Strategic Alliance and any Designated Project.

Cascadia recently staked 2,834 new claims in Yukon's Stikine Terrane which will be explored by the Strategic Alliance. These new claims comprise expansions of Cascadia's Macks, Milner, Byng and Mars properties, as well as four new properties, Bunker Hill, Hilo, Hyde and Mustard. The Catch Property is subject to a separate earn-in agreement which is described below.

Catch Earn-In Agreement

The Catch Earn-In Agreement provides Agnico Eagle with the right to earn a 51% interest in Cascadia's Catch Property by funding exploration expenditures totaling \$10 million over a three-year period, with a minimum of \$1 million in expenditures committed to be spent by December 31, 2027.

Upon exercise by Agnico Eagle of its right to earn an interest in the Catch Property, Cascadia and Agnico Eagle will enter into a joint venture agreement which will provide Agnico Eagle with the right to earn an additional 29% interest in the Catch Property (for a total interest of 80%) by funding exploration expenditures of \$20 million over an additional three-year period. Cascadia will act as the initial operator under the Catch Earn-In Agreement. The exercise of Agnico Eagle's right to earn an interest in the Catch Property is subject to the acceptance of the TSX Venture Exchange.

Equity Investment and Flow-Through Offering

Concurrent with the execution of the Strategic Alliance Agreement and the Catch Earn-In Agreement, Agnico Eagle agreed to acquire 19,315,300 units of Cascadia (the "Subscribed Units") at a price of \$0.26 per Subscribed Unit for total gross proceeds of \$5,021,978 pursuant to a non-brokered private placement (the "Equity Investment"). Each Subscribed Unit will consist of one common share of Cascadia (a "Common Share") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant will be exercisable into one Common Share at a price of \$0.32 per Warrant for twenty-four (24) months following closing. The gross proceeds from the sale of the Subscribed Units will be used for general working capital and to fund exploration activities at the Carmacks Project.

In connection with its agreements with Agnico Eagle, Cascadia will issue 10,000,000 critical minerals flow-through units ("CFT Units") to arms' length subscribers (the "Flow-Through Participants") at a price of \$0.384 per CFT Unit for total gross proceeds of \$3,840,000 (together with the Equity Investment, the "Offering"). Each CFT Unit will consist of one flow-through Common Share (a "CFT Share") and one-half of one Warrant. Cascadia understands that Agnico Eagle has agreed to acquire the securities underlying the CFT Units from the Flow-Through Participants.

The CFT Units (including the CFT Shares and Warrants underlying the CFT Units) will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act"). The gross proceeds from the issuance and sale of the CFT Units will be used for "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures", as both terms are defined in the Tax Act (the "Qualifying Expenditures"). The Qualifying Expenditures will be incurred in connection with critical minerals exploration at the Carmacks Property on or before December 31, 2027, and will be renounced to the Flow-Through Participants with an effective date no later than December 31, 2026, in an aggregate amount not less than the gross proceeds raised from the issuance of the CFT Units.

No finders' fees will be paid on any portion of the Offering. Pursuant to applicable Canadian securities laws, all securities of Cascadia issued as part of the Offering will be subject to a hold period of four months plus one day from the date of closing of the Offering. Following the closing of the Offering, Agnico Eagle will own 29,315,300 Common Shares and 14,657,650 Warrants, representing approximately 14.21% of the issued

and outstanding Common Shares on a non-diluted basis and approximately 19.90% of the issued and outstanding Common Shares on a partially-diluted basis (assuming the exercise of the Warrants held by Agnico Eagle at such time).

The Offering is expected to close on or about April 17, 2026, and is subject to acceptance of the TSX Venture Exchange.

Upon closing of the Offering, Cascadia and Agnico Eagle will enter into an investor rights agreement pursuant to which Agnico Eagle will be entitled to certain rights, including: (a) the right to participate in equity financings or top-up its holding in relation to dilutive issuances in order to maintain its pro rata ownership in Cascadia or acquire up to a 19.99% interest in Cascadia, on a partially diluted basis; and (b) for so long as Agnico Eagle holds an interest in Cascadia of at least 5.0% (i) the right, but not the obligation, to nominate one person (and in the case of an increase in the size of the board of directors of Cascadia to eight or more directors, two persons), to the board of directors of Cascadia, and (ii) a right of first offer over any transfer by Cascadia of all or any portion of Cascadia's Carmacks Project.

About Cascadia

Cascadia's flagship asset is the 180 km² Carmacks Project, located within central Yukon, Canada, 35 km southeast of the past producing Minto Mine. The road-accessible Carmacks Project has a Measured and Indicated Mineral 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. A 2023 preliminary economic assessment demonstrated positive economic potential, with a \$330.1 M post-tax NPV (5%) and 38% after-tax IRR at US\$4.25/lb copper and US\$2,000/oz gold. Planning is underway for a fully-funded 15,000 m diamond drill program commencing in spring 2026, focused on expanding the existing resource at Carmacks.

Cascadia is also exploring the Stikine Terrane in Yukon for new gold-copper porphyry discoveries through its Strategic Alliance with Agnico Eagle. The Stikine Terrane extends into Yukon from British Columbia's Golden Triangle and is a highly prospective target area for gold-copper porphyry mineralization. While the expression of the Stikine Terrane in British Columbia has been explored in detail - resulting in numerous discoveries - its expression in Yukon is comparatively underexplored and not well understood. Cascadia's alliance with Agnico Eagle includes a total of 9 properties, including the Catch Property, where Cascadia confirmed a new porphyry discovery in 2023.

QA/QC

Copper equivalent calculations for the Carmacks Deposit 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. For more information on the 2023 PEA please see the Technical Report entitled Carmacks Project Preliminary Economic Assessment (PEA), Yukon, Canada dated March 6, 2023, authored by SGS Canada Inc. for [Granite Creek Copper Ltd.](#) A copy of this Technical Report is available on www.cascadiaminerals.com and on SEDAR+ under the Granite Creek Copper Ltd. profile.

The technical information in this press release has been approved by Andrew Carne, 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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