

Cassiar Gold Engages Ausenco to Deliver Preliminary Economic Assessment

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Vancouver, April 2, 2026 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) (the "Company") is pleased to announce it has initiated a Preliminary Economic Assessment ("PEA") at its 100% owned Cassiar Gold project in northern British Columbia. Ausenco, a globally recognized engineering, consulting, and project delivery firm with a proven track record in all phases of project development, has been engaged to deliver a comprehensive PEA for the property's Taurus deposit.

The Company is targeting the completion of the PEA in Q3 2026. The PEA will be based on the recently updated foundational resource at the bulk-tonnage Taurus deposit, which comprises an Indicated Mineral Resource of 8.8 million tonnes at 1.43 grams per tonnes (g/t) gold for 410,000 ounces with an additional 63.2 million tonnes with 1.93 million ounce at 0.95 g/t gold Inferred^[1]. The near-surface, road-accessible deposit remains open for expansion.

The PEA will evaluate potential development scenarios for the project and assess the economic potential of the Taurus deposit. Additionally, the study will establish work plans to support the Company in continuing to advance the project.

"We are pleased to welcome Ausenco as our lead consultant for the PEA," said Marco Roque, President and Chief Executive Officer of Cassiar Gold Corp. "Their global expertise and experience advancing gold project studies will be instrumental on our path to demonstrate the value of our near-surface resource at Taurus. The study will be a critical milestone and will guide our next steps toward responsible development."

Additional near-term initiatives

Metallurgical Study

A metallurgical assessment of the Taurus deposit is currently underway with Base Metallurgical Laboratories Ltd. Recent geochemical analyses and model advancements have provided strong foundational inputs to guide representative initial sample selections across the deposit. Results from this program are expected in Q2 2026 and will support the PEA.

Cassiar South Mill Assessment

Cassiar Gold is conducting a review of its on-site, permitted mill to assess refurbishment and integration pathways to support potential future development scenarios at past-producing higher grade vein systems at the Cassiar South project area of the property. This presents potential for significant infrastructure advantages for the project.

These initiatives are designed to position Cassiar Gold for continued growth and to maximize the value of both project areas as the Company advances toward future economic studies and potential development.

Corporate Update

Cassiar Gold is pleased to announce that its new omnibus share compensation plan (the "Share Compensation Plan") was approved at the annual meeting of the shareholders of the Company held on March 26, 2026 (the "Meeting"). The Share Compensation Plan remains subject to final acceptance of the TSX Venture Exchange ("TSXV").

The Share Compensation Plan was adopted in accordance with Policy 4.4 - Security Based Compensation of the TSXV, and replaces and supersedes the Company's previous 10% rolling stock option plan and the

Company's share unit plan.

The Share Compensation Plan authorizes the Company to grant a broader range of equity-based awards, including (i) stock options, (ii) restricted share units, and (iii) deferred share units (collectively, the "Awards"). Under the Share Compensation Plan, the maximum number of common shares of the Company ("Common Shares") issuable, in the aggregate, pursuant to all Awards granted under the Share Compensation Plan will not exceed 10% of the number of Common Shares issued and outstanding as at the date of the grant or award.

A copy of the Share Compensation Plan is attached to the Company's management information circular dated February 12, 2026, which has been filed under the profile of the Company on SEDAR+ at www.sedarplus.ca.

On April 2, 2026, the Company awarded 1,350,000 restricted share units ("RSUs") and 2,295,000 stock options ("Options") to certain directors, officers, employees and consultants of the Company pursuant to the Share Compensation Plan. The RSUs and Options will vest with 2/3 of the RSUs and Options vesting in 12 months from the date of the grant, and the remaining 1/3 of the RSUs and Options vesting in 24 months from the date of grant. Each vested RSU will be satisfied for one full paid and non-assessable Common Share issued from treasury at a price based on the closing price of the Common Shares on April 1, 2026. Each vested Option will entitle the holder to acquire one common share of the Company at an exercise price of C\$0.55 for a period of 5 years.

Adoption of Semi-Annual Financial Reporting

Cassiar Gold has elected to rely on Coordinated Blanket Order 51-933 and move to semi-annual financial reporting ("SAR").

Coordinated Blanket Order 51-933 allows eligible venture issuers listed on the TSX Venture Exchange (the "TSXV") to voluntarily move from a quarterly to a semi-annual financial reporting framework. The Company's fiscal year ends on September 30. Under the SAR pilot program, the Company will be exempt from filing interim financial reports and related Management's Discussion & Analysis (MD&A) for its first and third quarters.

- Interim Period: The Company will not file an interim report for the first quarter (Q1) ending December 31 and the third quarter (Q3) ending June 30; and
- Ongoing Reporting: The Company will continue to file audited financial statements (due within 120 days of September 30) and six-month interim financial reports (due within 60 days of March 31).

The Company confirms it meets the pilot program's eligibility criteria, which include being a venture issuer with annual revenues of less than \$10 million and maintaining a clean 12-month continuous disclosure record.

This news release is being filed pursuant to Coordinated Blanket Order 51-933 Exemptions to Permit Semi-Annual Reporting for Certain Venture Issuers.

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:

1) Cassiar North, which hosts an updated Mineral Resource Estimate (MRE) for the Taurus deposit prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards incorporated by reference in NI 43-101. The pit-constrained MRE contains Indicated Mineral Resources of 8.8 million tonnes (Mt) at 1.43 grams per tonne gold (g/t Au) for 410,000 ounces of gold in addition to Inferred Mineral Resources of 63.2 Mt at 0.95 g/t Au for 1.93 million ounces (Moz) of gold using a 0.4 g/t Au cut-off grade; 91% of ounces occur within 150 m of surface (see NI 43-101 Technical Report titled "National

Instrument 43-101 Technical Report on the Cassiar Gold Property", prepared by Zelligan, P.Geo, and Jolette, P.Geo, and dated effective June 8, 2025).; and

2) 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 Au (NI 43-101 Technical Report titled "National Instrument 43-101 Technical Report on the Cassiar Gold Property", prepared by Zelligan, P.Geo, and Jolette, P.Geo, and dated effective June 8, 2025), 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 from 1900 to 1951. Minimal exploration work has been conducted since the 1950s.

Qualified Persons

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

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 expectations regarding the Cassiar Gold project and the proposed PEA and its timing, potential for new discoveries, and the risks and assumptions set out in the NI 43-101 Report.

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, a 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 June 8, 2025, NI43-101 Report titled "National Instrument 43-101 Technical Report on the Cassiar Gold Property" by Zelligan, P.Geo, and Jolette, P.Geo.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/290977>

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