

Cassiar Gold Announces Private Placement for up to Approximately \$5.5 Million

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Vancouver, April 30, 2026 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) ("Cassiar Gold" or the "Company") announces it intends to complete a "best efforts" non-brokered private placement of 7,272,727 flow-through units ("FT Units") at a price of C\$0.76 per FT Unit for gross proceeds of up to approximately C\$5.5 million (the "Offering"). The proceeds of the Offering will be used to fund ongoing and future exploration and drill programs, at the Company's flagship Cassiar Gold Project in northern British Columbia, Canada.

Each FT Unit will consist of one common share in the capital of the Company (each, a "Common Share") and one Common Share purchase warrant (each, a "Warrant"), each of which will qualify as a "flow-through share" pursuant to the Income Tax Act (Canada). Each Warrant will be exercisable by the holder to acquire one additional Common Share at a price of C\$0.65 for a period of 22 months following the closing date of the Offering, provided that the exercise of the Warrants will be only be exercisable in the event the Company first enters into a strategic transaction with respect to the Company's Cassiar South project area, the form and terms of which are yet to be determined.

The Company intends to use the gross proceeds from the sale of the FT Units to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures," as both such terms are defined in the Income Tax Act (Canada), and for British Columbia subscribers, "BC flow-through mining expenditures," as defined in the Income Tax Act (British Columbia), (the "Qualifying Expenditures"), on the Company's flagship Cassiar Gold Project in northern British Columbia, Canada. The Company will incur the Qualifying Expenditures on or before December 31, 2027, and will renounce all Qualifying Expenditures in favour of the subscribers of the FT Units effective December 31, 2026.

Closing of the Offering is expected to occur on or about May 21, 2026, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Preliminary Economic Assessment and Exploration Program Update

The Company's previously announced Preliminary Economic Assessment ("PEA") for the Taurus deposit at the Cassiar North project area is underway, led by Ausenco. The PEA will evaluate potential development scenarios for the project, assess the economic potential of the Taurus deposit, and establish work plans to support the Company in continuing to advance the project. The study is on track for a Q3 completion target.

Cassiar Gold plans to mobilize field crews to open camp in May to launch the first phase of its 2026 exploration programming at the Cassiar Gold Property by early June. Exploration activity will include at least 10,000 m of diamond drilling, initially focused at the Cassiar North project area of the district scale 59,000-hectare land package in northern British Columbia.

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 completion and structure of the Offering and the timing for completion thereof; the size of the Offering and the Company's ability to raise proceeds of approximately \$5.5 million in the Offering on a non-brokered "best efforts" basis; the receipt of TSX Venture Exchange approval; the use of proceeds from the Offering; the Company's exploration plans and work commitments; the timing for completion of a PEA on the Taurus deposit; inferred mineral resources, the potential of eventual economic extraction of minerals from the project; the identification of future mineral resources at the project; and the Company's ability to convert existing mineral resources into categories of mineral resources or mineral reserves of increased geological confidence.

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, changes in legislation impacting the mining industry or tax incentives associated with exploration in 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.

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