



Cascadia Minerals Ltd. Announces Closing of Upsized C\$1,750,000 Financing

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VANCOUVER, BC, Dec. 17, 2024 /CNW/ - Cascadia Minerals Ltd. ("**Cascadia**") (TSXV: CAM) is pleased to announce that it has closed its previously announced non-brokered private placement for total proceeds of C\$1,750,000 (see news release dated December 4, 2024). Michael Gentile, a well-known strategic investor in the junior mining sector and key supporter of Cascadia, participated in the placement and now holds a 10.4% position on a partially diluted basis.

The placement consisted of an aggregate of 5,555,556 non-flow-through units (the "**NFT Units**") at a price of \$0.09 per NFT Unit and 12,500,000 flow-through common shares for critical minerals exploration (the "**FT Shares**") at a price of \$0.10 per FT Share. Each NFT Unit comprises one common share and one-half of one common share purchase warrant (each whole such common share purchase warrant, a "**Warrant**"). Each Warrant shall be exercisable into one additional common share until December 17, 2026 at an exercise price of \$0.15 per Warrant.

The proceeds from the sale of the FT Shares will be used for "Canadian critical minerals exploration expenses" at Cascadia's Yukon and British Columbia properties. These expenditures will qualify as "critical mineral flow-through mining expenditures" within the meaning of the Income Tax Act (Canada). The proceeds from the sale of the NFT Units will be used for general working capital.

Cascadia paid cash finders' fees totalling \$80,745 and issued a total of 770,000 finder warrants ("**Finder Warrants**") in connection with the financing. Each Finder Warrant shall be exercisable into one common share of Cascadia until December 17, 2026, at an exercise price of \$0.15 per Finder Warrant.

All securities issued as part of the closing of the private placement, including any shares that may be issued pursuant to the exercise of the Warrants or Finders Warrants are subject to a hold period in Canada until April 18, 2025.

Insiders of Cascadia purchased a total of 175,000 FT Shares and 1,555,556 NFT Units in the private placement. The participation of insiders in the private placement constitutes a related party transaction, within the meaning of TSX-V Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). Cascadia has relied on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the fair market value (as determined under MI 61-101) of insider participation in the private placement did not exceed 25 per cent of Cascadia's market capitalization.

About Cascadia

Cascadia is a Canadian junior mining company focused on making new copper and gold discoveries the Yukon and British Columbia. Cascadia's flagship Catch Property in the Yukon hosts a brand-new copper-gold porphyry discovery where inaugural drill results returned broad intervals of mineralization, including 116.60 m of 0.31% copper with 0.30 g/t gold. Catch exhibits extensive high-grade copper and gold mineralization across a 5 km long trend, with rock samples returning peak

values of 3.88% copper and 30.00 g/t gold.

In addition to Catch, Cascadia is conducting exploration work at its Mack's Copper and Milner properties – recently staked Catch analogues within Yukon's Stikine Terrane – as well as the Sands of Time property in the Yukon and the PIL Property in British Columbia, all of which have additional copper porphyry targets. Cascadia has approximately 70 million shares outstanding and its largest shareholders are Hecla Mining Company, Michael Gentile and Barrick Gold.

The technical information in this news release has been approved by Andrew Carne, M.Eng., 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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