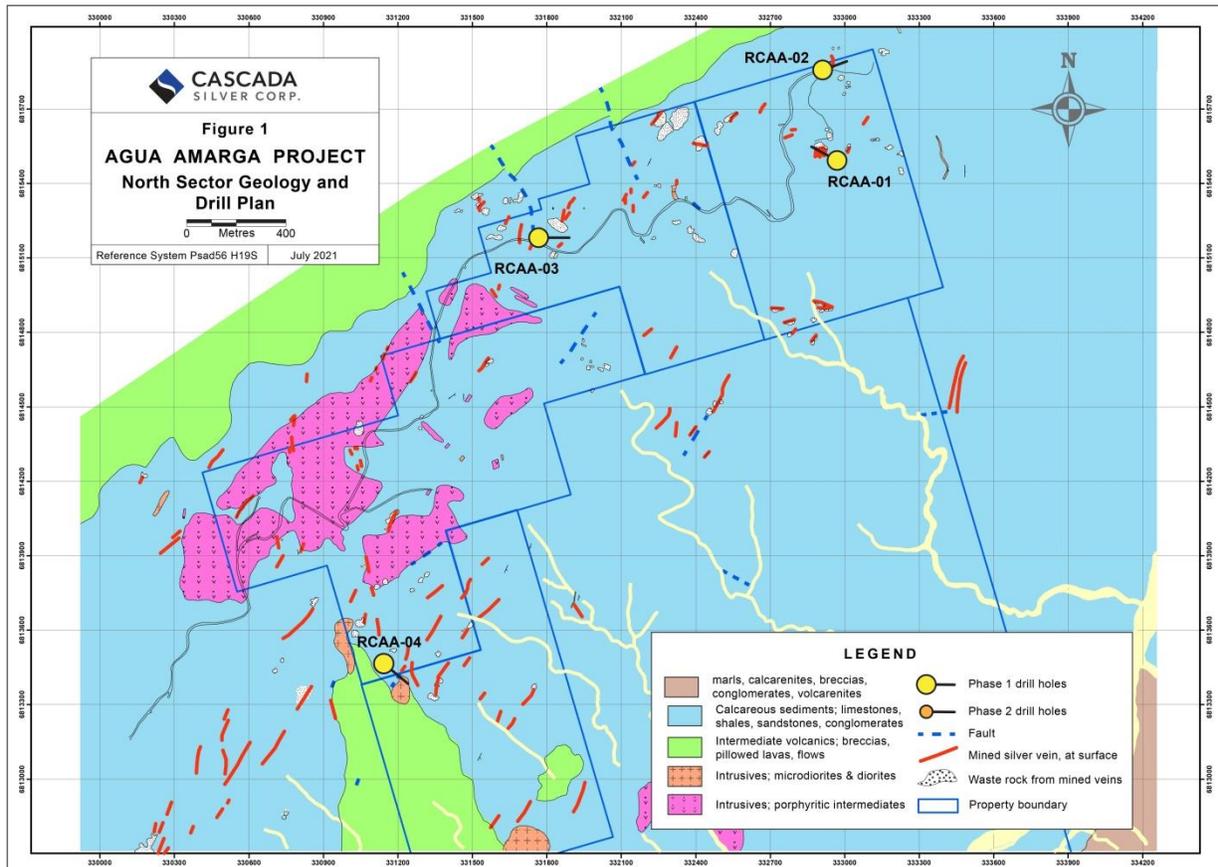


## Cascade Silver Announces Agua Amarga Project Drilling Results

TORONTO, Ontario, **July 21, 2021** – **Cascade Silver Corp. (CSE:CSS)** ("**Cascade**") announces that the 710 metre, Agua Amarga reverse circulation drilling program returned elevated zinc assay results including 3.4% zinc over 2 metres in drill hole RCAA-03 but returned no significant silver results. Drill hole RCAA-03 (see Figure 1) cut the targeted mineralized structure at a depth of 120 metres, however, the system had transitioned from the near surface, historically mined silver mineralization to base metal mineralization (zinc) at depth.

“These results are extremely disappointing as we had targeted the extension of silver mineralization below the areas of historical silver mining”, said Carl Hansen, Cascade’s CEO. “While the zonation of vein systems from precious metal dominated to base metal dominated is not uncommon, for that transition to occur over such a relatively short vertical distance is unusual and unexpected. We will reevaluate our exploration model with respect to silver and review the base metal potential of Agua Amarga considering the presence of historical lead zinc mines on the property. In the meantime, considering our strong balance sheet with approximately \$2.0 million in cash, Cascade’s geologists will continue with their examinations of Chilean and Peruvian opportunities submitted to us for review.”





## NI 43-101 Technical Disclosure

The Qualified Person, as defined by National Instrument 43-101 of the Canadian Securities Administrators, for Cascada's exploration activities in Chile is Sergio Diaz, a resident of Santiago, Chile. Mr. Diaz is a Public Registered Person for Reserves and Resources N° 51, in Chile and is also registered in the Colegio de Geólogos de Chile under N° 315.

### **About Cascada Silver Corp.**

Cascada is a mineral exploration company focused on silver and gold exploration in Latin America with four properties under option in Chile. Cascada's team of successful exploration professionals are dedicated to the discovery of mineral deposits that can be progressed into economically viable development projects creating value for all stakeholders.

### **On behalf of Cascada Silver Corp.,**

#### **Carl Hansen, CEO**

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### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:**

This news release contains forward-looking statements, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to: plans for the evaluation of exploration properties; the success of evaluation plans; the success of exploration activities; mine development prospects; and, potential for future metals production. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others: changes in economic parameters and assumptions; all aspects related to the timing of exploration activities and receipt of exploration results; the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; the results of regulatory and permitting processes; future metals price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; the results of economic and technical studies; delays in obtaining governmental approvals or financing or in the completion of exploration; as well as those factors disclosed in Cascada's publicly filed documents.

Although Cascada has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepts responsibility for the adequacy or accuracy of the content of this news release.