



Cascada Silver Provides Exploration Update on the Agua Amarga and Marilyn Projects

TORONTO, Ontario, **June 29, 2021** – **Cascada Silver Corp. (CSE:CSS)** ("**Cascada**") is pleased to provide updates on drilling activities at its Agua Amarga silver project and the underground exploration and sampling program at its Marilyn gold silver project, both located in Chile's Atacama Region.

At the Agua Amarga project, the previously announced reverse circulation drilling program has been completed with four drill holes targeting the down dip extensions of the silver-bearing veins which had been mined during the 1800's. Samples from the drilling program have been sent for assaying. It is anticipated that results will be available in 3 to 5 weeks, which is longer than normal turn-around for results due to COVID-19 restrictions at the laboratories in Chile.

At the Marilyn project, the underground exploration adit has been completed with the adit driven along 40 metres of the Marilyn vein structure exposing a 0.90 to 1.50 metre wide zone of oxidized quartz carbonate veining. Samples, collected at the adit face after each blast, have been sent for assaying with results anticipated in 2 to 4 weeks. In addition to the underground exploration, approximately 200 metres to the southeast and 120 metres above the adit, two samples were collected from the sides of the main Marilyn quartz vein, which had historically been exposed by a deep pit. One 0.6 metre chip sample collected across a quartz vein with iron and copper oxides returned assay results of 2.52 gram per tonne ("g/t") gold, 57.3 g/t silver and 1.35% copper. A second 0.2 metre chip sample of druzy quartz with calcite and iron and copper oxides returned 1.41 g/t gold, 152.8 g/t silver and 1.6% copper. The main Marilyn vein itself could not be accessed for sampling.

"The exploration programs at the Agua Amarga and Marilyn projects were completed as planned and within budget", said Carl Hansen, Cascada's CEO, "and we are now waiting for assay results from both programs. In the meantime, as we prepare further exploration activities, we will take advantage of the delay in assay turnaround times to catch up on conducting field examinations of potential properties which have been submitted to Cascada 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, including the historic Agua Amarga silver project where high-grade epithermal silver-bearing veins were mined during the 19th



century. 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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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.

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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.

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