



Cascada Terminates Agua Amarga Option Agreement

TORONTO, Ontario, **September 21, 2021** – **Cascada Silver Corp. (CSE:CSS)** ("**Cascada**") announces that it has terminated the Agua Amarga option agreement after a review of the results from its recent exploration activities determined that the historically mined silver-rich veins had minimal economic potential.

Commenting on the termination of the Agua Amarga agreement, Carl Hansen, Cascada's CEO noted, "Our recent drilling program determined that the silver-rich veins at Agua Amarga lacked depth extension and, therefore, the probability that Agua Amarga may host economically viable mineralization was minimal. Following our strict policy of limiting expenditures when exploration results do not meet our objectives, the decision was made to terminate the option agreement and focus our activities and associated expenditures elsewhere. Cascada continues to maintain a healthy \$1.9 million cash position and we are finalizing our review of a number of exploration opportunities in Chile and Peru."

In addition to terminating the Agua Amarga option agreement, the GEMA Concessions option agreement was allowed to expire. While Cascada's recent work identified significant mineralization on one of the GEMA properties, the potential for the discovery of an economic mineral deposit was considered limited.

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. 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

For additional information, please contact us at info@cascadasilver.com or contact:

Mars Investor Relations
(647) 557-6651
css@marsinvestorrelations.com

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.