

Cascada Reports Results from the Special Meeting of Shareholders and Provides Update on Exploration Activities

TORONTO, Ontario, **July 16, 2024** – **Cascada Silver Corp. (CSE:CSS)** ("**Cascada**") is pleased to announce the results of its Special Meeting of Shareholders (the "**Meeting**") held on Monday, July 15, 2024. The only motion considered at the Meeting, as set out in Cascada's Notice of Special Meeting and Management Information Circular, dated June 7, 2024 (the "**Circular**"), was unanimously approved by Cascada shareholders at the Meeting as further described below:

- The motion considered was the approval, pursuant to the policies of the Canadian Securities Exchange, of an ordinary resolution for the issuance of 57,125,676 Cascada common shares (the "**Shares**") on the exchange of 57,125,676 subscription receipts that were issued by the Company in a private placement offering that closed on June 5, 2024, as more particularly described in the Circular and a press release issued June 7, 2024.
- A total of 22,376,014 votes were cast by shareholders representing 18.4% of the total outstanding shares, as calculated prior to the issuance of the Shares, with all votes in favour of the resolution.

Upon the issuance of the Shares and the issuance, pending regulatory approval, of the 6,000,000 shares payable to Research Capital Corporation, as described in Cascada's July 2, 2024 press release, Cascada will have 184,718,082 common shares outstanding and no warrants issued.

Exploration Update

Cascada geologists are currently at its Mina Guanaca Copper Property, located 110 kilometres northeast of the City of Copiapó, Chile, conducting geological mapping and sampling in preparation for the upcoming 1,500 metre drill program planned to commence during the current quarter. The Phase 1 drilling program will target copper oxide mineralization associated with breccias as well as test a significant chargeability anomaly underlying the breccias. Further details are available in Cascada's June 8, 2023 press release.

Upon completion of the Phase 1 Mina Guanaca Copper Property drill program, Cascada will focus its attention on the Angie Copper-Molybdenum Property, located 75 kilometres east of the City of Copiapó, with the goal of drill testing a 1,000 by 1,500 molybdenum soil geochemical anomaly with molybdenum assays of up to 1,150 ppm. Further information on the Angie Copper-Molybdenum Property is available in Cascada's February 15, 2023 press release.

NOTE: The descriptions of the Mina Guanaca and Angie Properties reference historical results including historical assays. Cascada has not undertaken any independent investigation of any of the historical results from either project nor has it independently analyzed the historical results in order to verify those results. The reader is cautioned upon relying on the accuracy of the historical results presented; however, Cascada considers the historical results relevant as it will use the

results as a guide to plan future exploration programs and considers the data to be reliable for these purposes.

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 exploration opportunities 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.,

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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.