

Angie Drilling Returns Significant Near Surface Molybdenum Intersections in the Upper Level of a Chilean Porphyry Discovery

Toronto, Ontario, **November 20, 2024** - **Cascada Silver Corp. (CSE:CSS)** ("**Cascada**") is pleased to announce assay results from the Phase I reverse circulation ("RC") drill program at its Angie Copper Molybdenum Property ("Angie"). Drilling encountered significant intervals of molybdenum ("Mo" or "moly") with drill hole AAS-02 returning 26 metres ("m") grading 713 parts per million ("ppm") Mo including 8 m, at the end of the hole, grading 1,208 ppm Mo. See Table 1 for the assay highlights. The Mo intersections remain open in all directions (see figures 1 and 2). Mo is typically found along the margins and upper levels of major copper moly porphyry systems.

For reference, 0.1% (1,000 ppm) Mo has an equivalent value to 0.74% Cu, excluding mining related factors, based on \$29.74 per pound Mo and \$4.04 per pound Cu: a ratio of 1 to 7.4.

Table 1 – Angie Project, Phase I Drill Assay Results

Drill Hole #	From	To	Interval	Mo	MoS ₂	Notes
	<i>m</i>	<i>m</i>	<i>m</i>	<i>ppm</i>	<i>ppm</i>	
AAS-01	54	110	56	410	684	
<i>including</i>	58	60	12	588	982	
AAS-02	54	118	64	476	785	<i>Quartz diorite porphyry</i>
<i>including</i>	54	62	8	735	1,227	
<i>and</i>	76	82	8	745	1,244	
	150	176	26	713	1,190	
<i>including</i>	168	176	8	1,208	2,016	<i>Drill hole ends at 176 m. Visible chalcopyrite and bornite at end of hole. Potassic altered monzodiorite.</i>

Note: weighted average Mo grades are based on a 250 ppm Mo cut-off grade with reported intervals incorporating no greater than 4 m of sub-cut-off internal dilution. MoS₂ (molybdenite) values are for reference as many companies quote MoS₂ grades. MoS₂ are calculated upon a Mo content of 59.9%. Reported Intervals are downhole lengths as insufficient data is available to make an accurate determination of true width. 1,000 ppm is equivalent to 0.1%.

The Mo grades at Angie are significant considering both RC holes were lost before the targeted depths were reached due to excessive water pressure encountered in the holes. The grades returned are similar to those at primary Mo deposits such as Greenland Resources' Malmbjerg deposit (1,000 ppm Mo), New Moly's Kitsault deposit (830 ppm Mo), and Moon River's Endako deposit (400 ppm Mo).

"We appear to be on the margins of a major Chilean porphyry system," said Carl Hansen, Cascada's CEO. "While we are targeting a copper moly porphyry, the high Mo grades are surprising considering the amount of molybdenite that was washed out of the samples due to the excessive water inflow. Moly grades in AAS-02 increased downhole towards a quartz diorite porphyry, considered to be the likely source of the mineralization. The 26 m grading 713 ppm interval at the end of the hole is open to depth and to the southwest along strike. Despite copper mineralization visually increasing in content to depth, no significant copper assays were returned suggesting we are still in the margins of the porphyry system. Plans

are being made to mobilize a diamond drill to allow for the collection of more representative samples, negating the water-related molybdenite losses, and to drill deeper to: 1) expand the Mo intervals; and 2) test the copper potential of the porphyry system.”

Discussion

Throughout the top 100 m of each drill hole, molybdenite mineralization was observed occurring as fracture fillings and disseminations within molybdenite-bearing quartz veins and veinlets which cut both the altered quartz diorite porphyry intrusions and altered monzodiorite. The quartz diorites are interpreted as the source of the mineralization; however, those intersected are interpreted as secondary intrusions related to larger porphyry intrusions underlying the centers of the 800 m by 1,500 m Mo geochemical anomaly (see figure 3). Figure 3 also shows the preliminary drill hole locations for the Phase II drill program

Alteration intensity increases downhole from propylitic to potassic. In drill hole AAS-02, increasing alteration intensity mirrors an increase in Mo grades and visual copper mineralization. The last 8 m of AAS-02 (1,208 ppm Mo) was associated with strongly potassic-altered monzodiorite with fine to medium-grained disseminated molybdenite, pyrite, chalcopyrite, and bornite.

For further details on Angie, please review Cascada’s February 15, 2023 and September 10, 2024 press releases.

Molybdenum

Primary moly deposits are uncommon with only 2 producing mines in the Americas. In Chile and Peru, Mo is important byproduct of porphyry-associated copper mines. In 2023, China was the primary producer of Mo with a 45% share of the world production, followed by South America (largely Chile and Peru) at 27%, North America at 18% and other areas at 10% (*International Molybdenum Association, March 2024*).

Mo is considered a strategic mineral and has been classified as a critical metal in Canada not only due to its use in construction, oil and gas production, aerospace and defense, power generation and medical devices but also in its use in supporting the transition to green energy. Mo production is anticipated remain relatively flat over the next 10 years on declining mine grades and a lack of development investment compared to projected demand growth of 4.7% annually.

QA/QC Disclosure

Drill holes were drilled using the RC technique and collared with a 5 1/2" diameter bit, maintaining a consistent diameter throughout the process. Rock cuttings produced by the drill rigs were transported to the surface using compressed air and extracted from the cyclone (or hydraulic cyclone for wet samples) to the splitter by the drill contractor under the supervision of Cascada geologists. Samples were split twice, generating the lab sample, a twin, and a coarse reject. Each sample was weighed, bagged, and identified with tickets following the sampling list prepared beforehand by Cascada personnel. Chip boxes were generated during sample extraction. Subsequently, the bags and Sentry bags were sealed and stored before being dispatched to lab facilities along with reference materials used to verify the preparation



and analysis of the samples. Quick logging of chips was performed in the field. The bags were then transported from the drill site to the ALS laboratory facility in Copiapo for mechanical preparation, where they were weighed, dried, crushed, and pulped according to the PREP-31 protocol. ALS is an accredited laboratory independent of the company. The prepared samples were sent to ALS laboratories in Santiago, Chile for copper (Cu-AA62) and molybdenum (Mo-AA62). No data quality issues were indicated by the QA/QC program. The reverse circulation chip trays were sent to Santiago for detailed logging and secure storage.

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.

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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 or exploration 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.





