



Cascada Options Angie Copper Molybdenum Project

TORONTO, Ontario, **February 15, 2023** – **Cascada Silver Corp. (CSE:CSS)** ("Cascada") is pleased to report that it has signed an option agreement to acquire a 100% interest in the 1,500 hectare Angie Copper Molybdenum Project (the "Angie Project") located in Region III, Chile, approximately 75 kilometres east of the City of Copiapo (Figure 1). The Angie Project is located at lower altitudes (2,800 to 3,200 metres) with good road access.

Historical geochemical rock chip sampling on the Angie Project outlined a +50 parts per million ("ppm") molybdenum anomaly encompassing an area of approximately 1,000 by 1,500 metres (see Figure 2) with molybdenum assays of up to 1,150 ppm. The undrilled molybdenum anomaly is associated with anomalous tin and tungsten assay. Molybdenum anomalies commonly occur as halos around Chilean copper porphyry systems.

Two lines of induced polarization geophysics completed over the area covered by the molybdenum anomaly outlined a strong chargeability anomaly (Figure 3) and resistivity anomaly.

The majority of the molybdenum anomaly is hosted within a granodiorite, cut by abundant quartz veins, through which erosion has exposed a narrow potassic-altered, dacitic porphyry with local tourmaline and oxidized sulphide remnants. It is interpreted that the molybdenum anomaly and concomitant induced polarization anomalies are associated with a mineralized porphyry system at depth.

Preliminary exploration plans will consist of confirmation geological and structural mapping followed by reverse circulation drilling to test the zone of high chargeability lying beneath the molybdenum anomaly.

"The Angie Project has the earmarks of hosting a significant mineralized porphyry system and while we will conduct geological mapping in order to better understand the structural setting of the molybdenum anomaly, the Angie Project is essentially drill ready", said Carl Hansen, CEO of Cascada. "With easy access and a clearly defined target, it is our goal to have drill rigs on the property during 2023. In addition to the Angie Project, and our recently staked Golden Lake Property, Cascada will continue to actively evaluate further potential acquisition targets in Chile."

Angie Project Option Agreement Terms

Under the terms of the option agreement, Cascada has made an initial payment of \$15,000 to the vendor ("Vendor") of Angie Project (all dollar amounts are US\$). A further series of increasing annual payments are payable on the anniversary date of the agreement as follows: \$35,000; \$300,000; \$750,000; and \$2,500,000, payable upon the first, second, third and fourth anniversary dates, respectively, for total payments of \$3,600,000. The second through fourth anniversary payments may be paid 50% in cash and 50% in Cascada common shares at Cascada's choice. In addition to the annual payments, upon Cascada earning a 100% interest in the Project, the Vendor will receive a 1.5% net smelter royalty, two thirds of which



may be purchased by Cascada for \$5,000,000 for a period of up to one year from the start of commercial production.

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.,

Carl Hansen, CEO

For additional information, please contact us at:

info@cascadasilver.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.



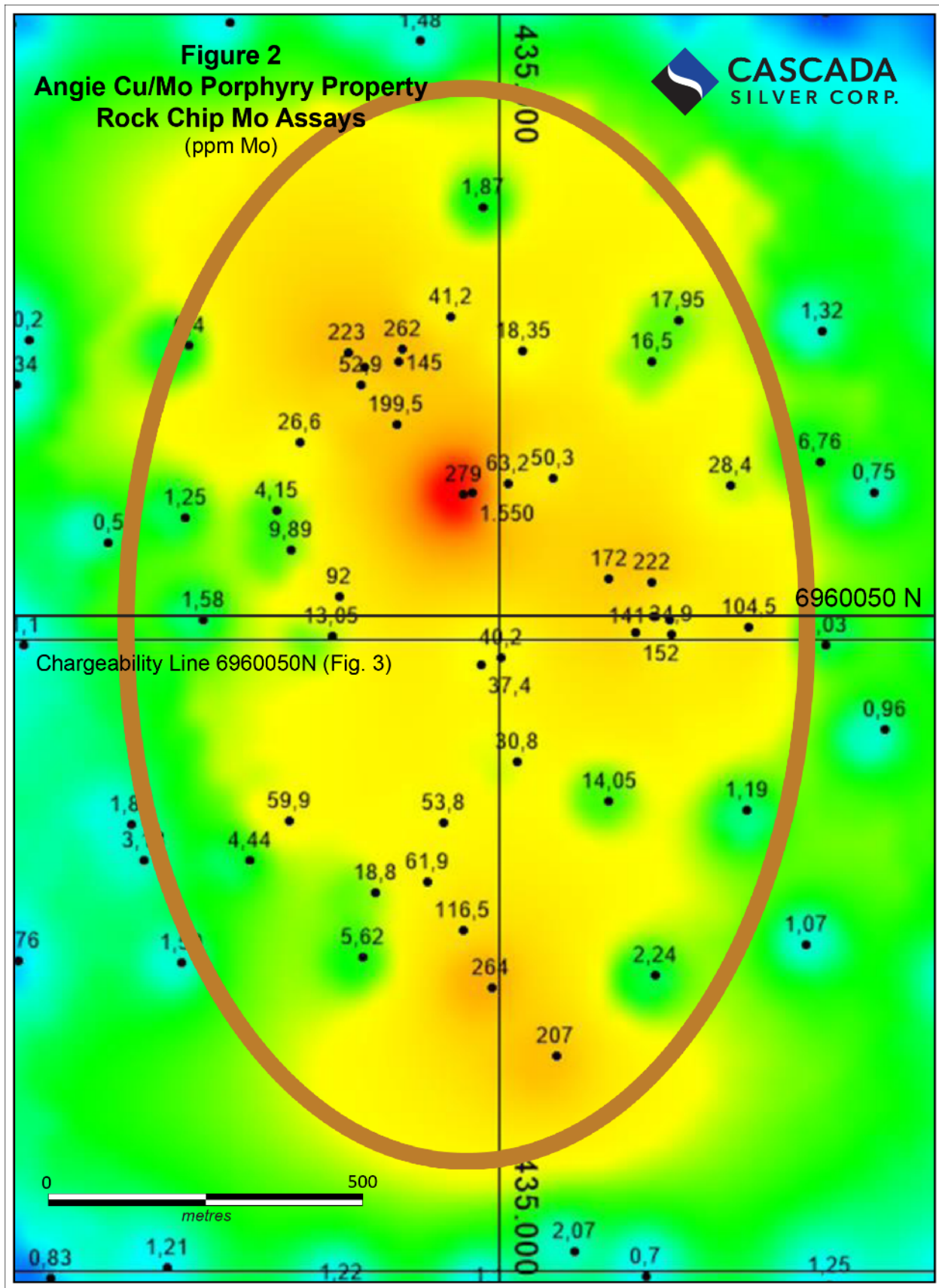
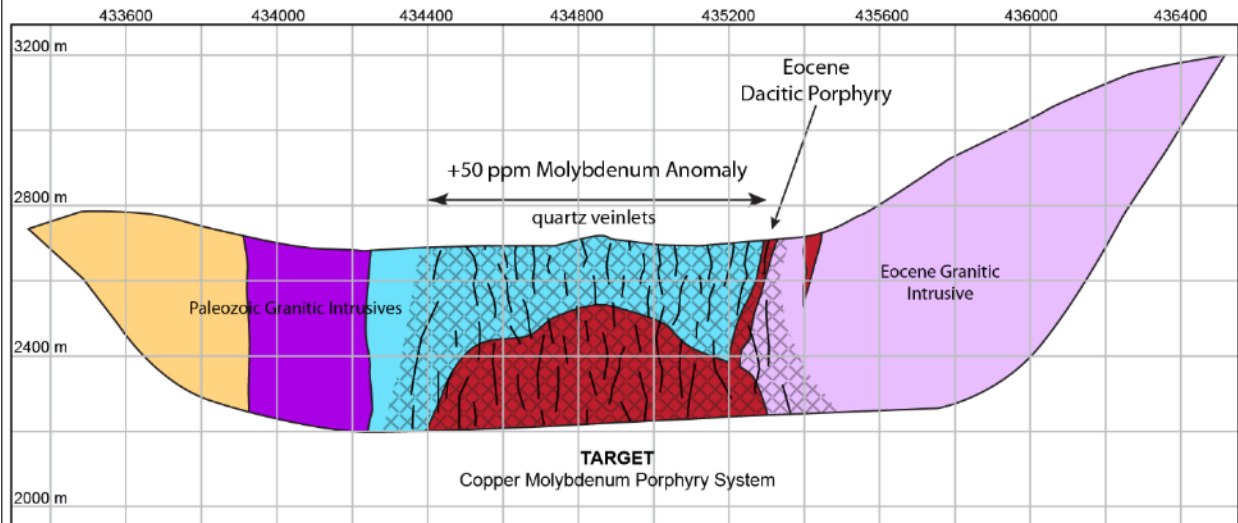


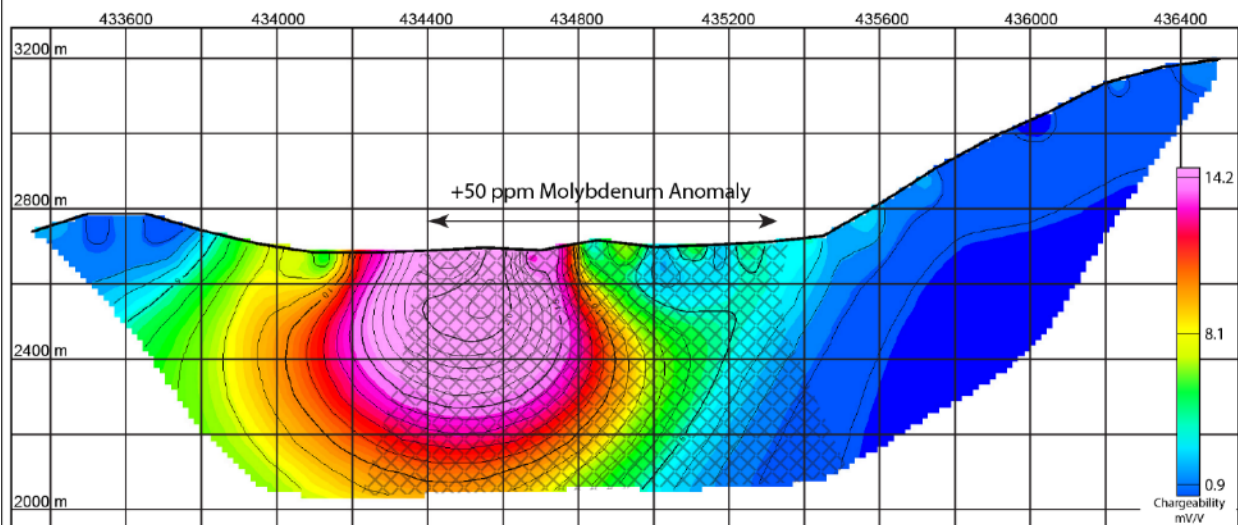
Figure 3 - Angie Cu/Mo Porphyry Project

Schematic Geological Cross Section - Line 6960050 N



looking north

Chargeability Inversion - Line 6960050 N



0 400
metres

February 2023