

Sasquatch Resources Provides Update on Mount Sicker Property

Vancouver, British Columbia--(Newsfile Corp. - October 3, 2023) - **SASQUATCH RESOURCES CORP. (CSE: SASQ) ("Sasquatch" or the "Company")** is pleased to provide an update respecting its Mount Sicker property within the Victoria Mining Division of British Columbia, Canada. 15 of the mineral claims comprising the property are covered by a property option agreement (the "Mount Sicker Agreement") dated as of October 1, 2021, 1 mineral claim is covered by a property option agreement (the "Tye Agreement") dated as of November 5, 2021, and the remaining 4 claims were staked by the Company.

The Company has decided to not fulfill its second anniversary option obligations under the Mount Sicker Agreement, and accordingly that agreement has terminated. Sasquatch intends to focus its efforts on the remaining 5 claims comprising the Mount Sicker Property covering a total area of approximately 1,805 hectares, including in particular the mineral claim covered by the Tye Agreement, where most if not all of the waste rock and tailings on the property are located, as further described by Sasquatch in its September 11, 2023 news release. As noted in that news release, Tetra Tech Canada Inc., a leading provider of high-end consulting and engineering services, has completed a preliminary review and memorandum outlining development options for reprocessing waste rock and tailings at the Mount Sicker property and concludes that a waste rock processing operation at Mount Sicker has the potential to be economically viable (see the September 11, 2023 news release for further details).

Sasquatch CEO, Pete Smith, commented, "We continue to be excited about our prospects at Mount Sicker. Work to date, including a detailed review of historical drill hole data and further geological prospecting, has made it clear to us that the very best prospect for Mount Sicker going forward lies with the possibility of engaging in the small-scale processing of waste-rock and near-surface mineralization. Deeper mineralization that occurs throughout the larger area does not appear to be prospective enough to warrant further work, especially given the expected difficulty we would have in permitting a full-scale mine. In dropping these peripheral claims, we save the company some upcoming cash and share payments, while still maintaining what we strongly feel is the very best and most prospective area, essentially the historical mining zone. This is the area containing the vast majority of waste-rock from previous mining activities, as well as the highly mineralized and near-surface occurrence where we have focused recent back-pack drilling. Please refer to our recent press release from September 11 for more detailed information about the waste-rock and surface mineralization in this area. In addition to having some highly interesting grades of copper, gold, silver and zinc in the waste-rock and in the ground at or near surface, this area also has what we feel are the best prospects for permitting, given that small-scale processing should be relatively discrete and that the area has been badly scarred by historical mining activities, and would greatly benefit from a remediation plan which would almost certainly be a part of any future mining or processing permit."

About the Company

Sasquatch Resources Corp. is a mineral exploration company focused on its Mount Sicker Property in southern Vancouver Island, British Columbia. For further information, please refer to the Company's disclosure record on SEDAR+ (www.sedarplus.ca) or contact the Company by email at psmith@sasquatchresources.com or by telephone at 778.999.7030.

On Behalf of the Board of Directors

Peter Smith
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Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect, including with respect to the Company's business plans respecting the exploration and development of the Mount Sicker Property, the proposed work program on the Mount Sicker Property and the potential and economic viability of the Mount Sicker Property. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.



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