



Cascada Silver Announces Results from Marilyn Project Underground Sampling

TORONTO, Ontario, **July 15, 2021** – **Cascada Silver Corp. (CSE:CSS) ("Cascada")** announces that no significant assay results were obtained from an exploration adit driven along 40 metres of the Marilyn Project main vein on the 2830 metre level. These results likely define the lower depositional limit of the Marilyn gold silver copper vein mineralization between the level of the adit and the 2950 metre level where recent channel sampling returned 0.6 metres grading 2.52 gram per tonne gold, 57.3 grams per tonne silver and 1.35% copper (Cascada press release dated June 29, 2021).

Commenting on the assay results, Carl Hansen, CEO of Cascada stated, "While we would have obviously preferred to have assay results in line with those we have received from our surface sampling at higher elevations, the results do define the current limits of the Marilyn mineralized system, which has an approximate vertical extent of 500 metres and a strike length of 1,200 metres. With these results in hand, we can now focus our future exploration activities within the core of the Marilyn vein system. Furthermore, the depositional limits defined at Marilyn will assist in our exploration activities at our nearby El Gringo Property as the veining at both properties is interpreted as being of similar age."

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 with four properties under option in Chile, including the historic Agua Amarga silver project where high-grade epithermal silver-bearing veins were mined during the 19th century. 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

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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.