



CASCADA ANNOUNCES \$1.5 MILLION PRIVATE PLACEMENT

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Toronto, ON – May 7, 2024 – **Cascada Silver Corp. (CSE:CSS)** ("**Cascada**") is pleased to announced a non-brokered private placement of for aggregate gross proceeds of \$1,500,000 (the "**Offering**"). The net proceeds will be used for exploration activities on the Company's copper projects, working capital, and general corporate purposes. The Company has appointed Research Capital Corporation as the exclusive finder for the Offering.

The Offering will consist of:

- common shares of the Company ("**Common Shares**") at a price of \$0.013 per Common Share for up to \$750,000 in gross proceeds; and
- subscription receipts of the Company ("**Subscription Receipts**") at a price of \$0.013 per Subscription Receipt for up to \$750,000 in gross proceeds. Each Subscription Receipt will entitle the holder thereof, without payment of any additional consideration and without further action on the part of the holder, upon the satisfaction of certain escrow release conditions to receive one Common Share. The escrow release conditions will include, but is not limited to, the Company obtaining shareholder approval for the issuance of Common Shares underlying the Subscription Receipts and the receipt of all required regulatory approvals. The proceeds from the Subscription Receipts will be held in escrow until the escrow release conditions, noted above, have been satisfied or waived.

The closing of the Offering is intended to occur on or around May 22, 2024, and is subject to approval of the Canadian Securities Exchange. The Common Shares and Subscription Receipts issued in the Offering are subject to a statutory hold period of four months and one day from the closing of the Offering.

The Company will pay a finder's fee in accordance with the policies of the Canadian Securities Exchange.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

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

Forward-Looking Statement Cautions:

This press release contains certain “forward-looking statements” within the meaning of Canadian securities legislation, including, but not limited to, statements regarding the Company’s plans with respect to the Company’s projects and the timing related thereto, the merits of the Company’s projects, the Company’s objectives, plans and strategies, the Offering and the expected use of proceeds thereof, and other project opportunities. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “aims,” “potential,” “goal,” “objective,” “strategy,” “prospective,” and similar expressions, or that events or conditions “will,” “would,” “may,” “can,” “could” or “should” occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the Canadian Securities Exchange, the Company undertakes no obligation to update these forward-looking statements if management’s beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, or the possibility that the Company may not be able to secure permitting and other agency or governmental clearances, necessary to carry out the Company’s exploration plans, risks and uncertainties related to the COVID-19 pandemic, risks and uncertainties related to the Company’s ability to complete the Offering and the size of the Offering, and the risk of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company’s business and prospects. The reader is urged to refer to the Company’s reports, publicly available through the Canadian Securities Administrators’ System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.com for a more complete discussion of such risk factors and their potential effects.

Neither the Canadian Securities nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities) accepts responsibility for the adequacy or accuracy of this release.