



**February 2, 2021 (CCD: TSX-V)**

## **CASCADERO ANNOUNCES TECHNICAL ADVISORS AND CONTINGENT LIABILITY UPDATE**

North Vancouver, BC, CANADA, February 2, 2021 – CASCADERO COPPER CORPORATION ("**Cascadero**") is pleased to announce the addition of four technical advisors and provides an update on its contingent liability that was previously announced on July 30, 2020.

### ***Technical Advisors Appointed***

Four newly appointed technical advisors have agreed to provide advice on exploration and development of the **Cascadero** mineral properties in Argentina and on other future properties of merit. They will work closely with the Board and Management of the company. The Cascadero research and development team that was instrumental in developing the patent-pending mineral processing flowsheet on Taron mineral samples are expected to continue their work under the guidance of the Board.

The Board of Directors are pleased to welcome the addition of the following advisors to our team: Dr. Paul West-Sells, Dr. David Trueman, Mr. Bruce Downing, and Mr. Ron Bilquist.

Their biographies are provided below and also available on the Company website, [www.cascadero.com](http://www.cascadero.com).

### ***Contingent Liability***

On December 4th, 2019, **Cascadero**, through Cascadero Minerals Corporation ("**CMC**") and **Cascadero's** Argentine subsidiary Salta Geothermal S.A. ("**SGSA**") entered into an "Exploration and Development Earn in Agreement", ("**Earn-in Agreement**") with Golden Minerals Company and its Argentine subsidiary Colque Exploraciones S.A. (hereinafter, "**Golden**") through which **SGSA** granted **Golden** the exclusive right to control and perform mining exploration in "La Sarita Este Mine – File Number. 18.060". At the execution date of the **Earn-in Agreement**, CMC received US\$150,000.

On July 30, 2020, the Company announced that they became aware of an agreement ("**Contingent Agreement**") dated September 3, 2015 with an Argentine drilling contractor ("**Contractor**"), pursuant to which the Company agreed to pay up to a maximum amount of US\$1 million in the event of the sale of part, or whole, of any of the mining concessions in the Company's Taca Taca Group. The Taca Taca Group, for the purposes of this **Contingent Agreement** consists primarily of (a) Sarita Sur, (b) Sarita Este, (c) La Sarita I, (d) La Sarita II, (e) the 50% interest over Francisco 1, (f) the 50% interest over Francisco 2, (g) the 33.3%

interest over Desierto I, and (h) the 33.3% interest over Desierto II.

The **Company** and **Contractor** have agreed that the **Earn-in Agreement** constitutes a sales transaction as described in the **Contingent Agreement** and the **Contractor** is entitled to 50% of the US\$150,000 received, creating an obligation of US\$75,000 to the **Contractor**. The liability will be paid in 10 monthly installments starting immediately.

The US\$75,000 total payment will be credited towards the maximum contingent liability amount of US\$1,000,000. After the US\$75,000 has been paid, the contingent liability obligation will be reduced to a maximum amount of US\$925,000.

### ***Technical Advisors Biographies***

*Dr. Paul West-Sells, Ph.D.*

Dr. West-Sells has over 20 years' experience in the mining industry. After obtaining his Ph.D. from the University of British Columbia in Metallurgical Engineering, he worked with BHP, Placer Dome, and Barrick in increasingly senior roles in Research and Development and Project Development. Dr. West-Sells has worked for Western Copper and Gold since 2006, where he has held a number of technical and executive positions, and is now the President and CEO overseeing the day to day operations of the company. Dr. West-Sells sits on the Yukon Minerals Advisory Board, the Board of the Yukon Mining Alliance and is also on the Centre for Northern Innovation in Mining Governing Council.

*Dr. David Trueman, Ph.D, P.Geo*

David Trueman started his geological career working for INCO. In the intervening 59 years, he has spent time in academia, government and industry and the last 45 specializing in the rare metals field, inclusive of cesium. Dr. Trueman's interest in rare metals stemmed from the geological examination of structural controls of granitic pegmatites for the Pre Cambrian Centre of Excellence at the University of Manitoba and in 1977 he joined Tantalum Mining Corporation of Canada (Tanco). He entered the junior mining sector in 1983 when he joined Highwood Resources to examine its Thor Lake NWT tantalum-niobium project and promptly found the world's richest beryllium deposit. Since, he has worked on rare metal projects through the Arctic in Canada, Greenland, Alaska, and the USSR and his work has taken him to Australia, Brazil, Argentina, the PRC, Saudi Arabia, Spain, the UK, Germany including the former East Germany, the US, France, South Africa, Southwest Africa, Japan, and Denmark. His work has focussed on the geology, metallurgy and markets of tantalum, niobium, beryllium, lithium, cesium, rubidium, the lanthanide (rare earth) elements, zirconium, hafnium, scandium, indium, gallium, germanium tellurium, chromium, manganese, and thallium as well as base and precious metals. Over the years he has variously been a member of the Canadian Institute of Mining and Metallurgy, the Geological Association of Canada, the Prospectors & Developers Association, the Manitoba and Alberta Professional Engineers and Geologists Associations and other professional associations. He has served as an adjunct professor, as a lecturer in geophysical and geological short courses, and as a judge in the National Science Fair. He has held a number of directorships on exploration and mining companies and authored or co-authored some 82 papers in various professional journals and books. He is the sole person who has seen and worked on what are believed to be the two largest cesium deposits in the world; the Tanco deposit in Manitoba, and the Taron deposit in Argentina.

*Mr. Bruce Downing, M.Sc. P.Geo*

A graduate of Queens University (B.Sc., 1970) and the University of Toronto (M.Sc., 1973), Bruce Downing has over 30 years of experience as a senior geologist working for several corporations and as a consultant on surface and underground gold and base metal exploration and production projects in British Columbia and around the world. His early experience centered on exploration but since 1989 his career has expanded into mining, the environment and technology. Mr. Downing was involved in the exploration and pre-production at the Windy Craggy open pit and underground massive copper sulphide deposit (British Columbia); wrote reclamation and closure plan for an open pit copper -- gold mine (British Columbia); was involved in acid rock drainage studies for the feasibility studies for the Voisey's Bay massive nickel sulphide deposit (Newfoundland) and the Petaquilla copper porphyry deposit in Panama; and worked at the Falcondo nickel laterite mine in the Dominican Republic. He has published 18 papers concerning exploration, computing, history, electrochemistry, environmental and technology topics and is a co-author of the online acid rock drainage course offered by Edumine. As a consultant, he is aware of the education of junior companies in regards to meeting standards and their role in the environment and has given presentations to various elementary schools. In 1983, he co-founded a software company for developing commercial geochemical programs for use in the exploration and mining industry. In 1999, he founded a high tech company (MagPower Systems) to develop the magnesium-air technology for use in fuel cell commercial products. A subsequent spin-off from this technology led to research and development in zinc electrowinning. Mr. Downing has also been involved in mining-related environmental and reclamation programs and has initiated several research and development projects, some of which have led to patents. During his time with the software and technology companies, he was involved in promotions and marketing. He has been involved with several junior mining companies as a CEO, director and consultant. He presently sits on the Geoscience Committee and Practice Review Committee of the Association of Professional Engineers and Geoscientists and is a member of several professional organizations. In 1997 the Professional Engineers and Geoscientists presented him with the Chris Westerman Award, which is the highest geoscience recognition.

*Mr. Ron Bilquist*

Ron Bilquist has had a passion for, and been committed to, mining exploration and prospecting for more than 52 years. He has worked extensively throughout Canada and its territories, as well as parts of Mexico and Argentina. He is familiar with a wide variety of geological models and concepts and has been involved with the planning and carrying out of many regional exploration programs from the grassroots level and upwards. In Canada, his prospecting has resulted in the discoveries, and co discoveries, of mineral occurrences that have generated many exploration and mining projects. He has been actively exploring north western Argentina since 1995 with a variety of companies and was a key member of the team that discovered the Lindero Gold project of Fortuna Silver Mines Inc. In 2003, with three associates, Mr. Bilquist was instrumental in introducing Cascadero Copper to the potential for successful mineral exploration and discovery in Argentina. Significant discoveries he has made, or has been directly involved with since 2003 include the Quevar Silver project, currently owned by Golden Minerals and numerous gold and porphyry copper-gold occurrences along the Taca Taca trend with some of these adjacent to First Quantum's advanced phase Taca Taca Cu-Au-Mo Project. Mr. Bilquist, with his prospecting partner Les Allen, submitted the first rocks for analysis that came back highly anomalous in cesium and led to the discovery of Cascadero's Taron Cesium project.

For more information, contact:

Dr. George Gale  
Interim CEO  
Phone: (604) 985-3327

**Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

## **Forward-Looking Statements**

This news release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this news release includes information relating to the contingent liability, the potential financial obligation of the Company, and the installment payments to be made. The forward-looking information is based on certain assumptions, which could change materially in the future. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the risk that the contingent liability and/or potential financial obligation of the Company, or a determination of such, is not as expected or the installment payment may not be made as expected. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to above will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.