



cascaderocopper

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**November 25, 2021 (CCD: TSX-V)**

**CASCADERO COPPER CORPORATION ANNOUNCES  
GUARANTEED RIGHTS OFFERING FOR \$1,500,649 AND  
LETTER OF INTENT FOR JOINT VENTURE WITH GOLDEN MINERALS**

North Vancouver, BC, Canada, November 25, 2021 – Cascadero Copper Corporation (“**Cascadero**” or the “**Company**”) (TSXV: CCD) is pleased to announce that it will be proceeding with a guaranteed rights offering to raise gross proceeds of \$1,500,649. The Company will be offering rights (the “**Rights**”) to holders of its common shares (the “**Shareholders**”) at the close of business on the record date of December 9, 2021 on the basis of one right for each two (2) common shares held (the “**Rights Offering**”). Each of the Rights will entitle the holder to subscribe for one common share of the Company (a “**Share**”) upon payment of a subscription price of \$0.015 per Share. The Rights Offering will expire at 2:00 p.m. (Vancouver time) on January 13, 2022 (the “**Expiry Time**”), after which time unexercised rights will be void and of no value.

The Rights will be offered to Shareholders resident in each province and territory of Canada except than Quebec (the “**Eligible Jurisdictions**”) and Shareholders who have satisfied the requirements of the Company for those resident outside of the Eligible Jurisdictions. Accordingly, and subject to the detailed provisions of the rights offering circular expected to be dated December 9, 2021 (the “**Circular**”), Rights DRS certificates (the “**Rights Certificates**”) and subscription forms will not be mailed to Shareholders resident outside of the Eligible Jurisdictions, unless such Shareholders are able to establish to the satisfaction of the Company, on or before January 4, 2022, that they are eligible to participate in the Rights Offering. Shareholders who fully exercise their rights will be entitled to subscribe pro rata for additional Shares not otherwise purchased, if any, as a result of unexercised rights prior to the Expiry Time, subject to certain limitations set out in the Company’s Rights Offering circular.

The Company understands that certain directors and officers of the Company who own Shares intend to exercise their rights to purchase Common Shares under the Rights Offering.

The Rights are expected to be listed and posted for trading on the TSX Venture Exchange (“**TSXV**”) under the symbol “CCD.RT” on a “when issued” basis commencing on December 8, 2021 and will expire at 2:00 p.m. (Vancouver time) on January 13, 2022.

Details of the Rights Offering will be set out in the Rights Offering notice (the “**Notice**”) and the Circular, which will be available under the Company’s profile at [www.sedar.com](http://www.sedar.com). The Notice and accompanying Rights Certificates and subscription form will be mailed to each eligible

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shareholder of the Company as at the record date. Registered shareholders who wish to exercise their Rights must forward the completed subscription form, together with the applicable funds, to the rights agent, Computershare Investor Services Inc., on or before the Expiry Time. Shareholders who own their Shares through an intermediary, such as a bank, trust company, securities dealer or broker, will receive materials and instructions from their intermediary. Rights delivered to brokers, dealers or other intermediaries may not be delivered by those intermediaries to beneficial shareholders who are residents in a jurisdiction outside of Canada or in Quebec.

The Company currently has 200,086,583 Shares outstanding. A maximum of 100,043,291 Shares will be issued under the Rights Offering. If all the Rights issued are validly exercised, the Rights Offering will raise gross proceeds of approximately \$1,500,649, the net proceeds of which will be used to participate in a proposed joint venture with Golden Minerals Company (see below), repayment of a \$150,000 loan received from Springhill (as defined below), and general working capital.

In connection with the Rights Offering, the Company has entered into a stand-by guarantee agreement (the “**Standby Guarantee**”) with InCoR Holdings Limited (“**InCoR**”) and Springhill Investments Ltd. (“**Springhill**”). Under the Standby Guarantee, after InCoR exercises its Rights for 13,492,956 Shares and Springhill exercises its Rights for 9,242,479 Shares, each of them will subscribe for all Shares that are not otherwise purchased by the Company’s shareholders up to 38,653,928 Shares. The Standby Guarantee has been approved by the independent directors of the Company. As consideration for the Standby Guarantee, the Company will grant each of InCoR and Springhill non-transferable compensation warrants (“**Compensation Warrants**”) entitling each of InCoR and Springhill to acquire up to 9,663,482 Common Shares equal to, in aggregate, 25% of the number of Shares distributed pursuant to the Rights Offering (which does not include the number of Shares that InCoR or Springhill is entitled to subscribe for), with each Compensation Warrant exercisable for one Share at a price of \$0.05 per Share for a period of sixty (60) months from the date of the closing of the Rights Offering.

It is expected that on completion of the Rights Offering and on the assumption that InCoR takes up its entire stand-by commitment of 38,653,928 Shares for \$579,809 and Springhill takes up its entire stand-by commitment of 38,653,928 Shares for \$579,809 under the Standby Guarantee, then (1) InCoR would hold approximately 79,132,796 Shares representing 26.37% of the issued and outstanding Shares, and up to 100,224,849 Shares on a fully-diluted basis representing 31.20% of the Shares on a fully diluted basis, and (2) Lorne Harder, including through his wholly-owned company Springhill, would hold approximately 66,381,364 Shares representing 22.12% of the issued and outstanding Shares, and up to 78,544,846 Shares on a fully-diluted basis representing 25.15% of the Shares on a fully diluted basis.

InCoR is a “related party” of the Company (as such term is defined under applicable securities laws) by virtue of it having beneficial ownership of, or control or direction over, directly or indirectly, securities of the Company carrying more than 10% of the voting rights attached to all of the Company’s outstanding voting securities. Springhill is a “related party” of the Company by virtue

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of it being a company that is wholly-owned by Lorne Harder, a director and senior officer of the Company.

Closing of the Rights Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the approval of the TSXV.

***The Rights and the underlying Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities within the United States, and the Rights (a) may not be offered or sold in the United States or to any U.S. person, and (b) may not be exercised within the United States or for the account or benefit of any U.S. person or any person in the United States. “United States” and “U.S. person” are as defined in Regulation S under the U.S. Securities Act.***

### **Golden Minerals Joint Venture**

On August 17, 2021, the Company entered into a non-binding letter of intent (the “**LOI**”) with Golden Minerals Company (“**Golden Minerals**”) for the formation of a new joint venture company to conduct operations on the Desierto I and II Concessions (the “**Concessions**”) located in Salta, Argentina.

The Company (through its indirectly wholly-owned subsidiary, Salta Geothermal (“**Salta**”), Golden Minerals (through its indirectly wholly-owned subsidiary, Colque Exploraciones SA (“**Colque**”), and Pacha Minerals SA (“**Pacha**”) each own a 33.33% undivided interest in the Concessions through their respective ownership of a 33.33% equity interest in an Argentinian mineral exploration company, Cia de Minas Desierto (“**CDM**”).

Pursuant to the LOI, it is proposed that the Company and Golden Minerals will cause Salta and Colque to form a new Argentinian limited liability company (“**Newco**”) into which they will each contribute their respective interests in CDM and the Concessions. Newco will be owned 51% by Colque and 49% by Salta. The LOI further sets out the following non-binding terms of the proposed joint venture:

- Upon the formation of Newco, Salta and Colque will enter into a shareholders’ agreement (the “**Shareholders’ Agreement**”) to govern the operation of the Concessions.
- Colque will assign to Newco its interest in the option agreement (the “**Option Agreement**”) currently being negotiated between Colque and Pacha pursuant to which Colque is expected to have the right to acquire Pacha’s 33.33% interest in CDM and the Concessions. After such assignment, Newco will make all of the option payments and perform all of the obligations of the optionee under the Option Agreement.
- Salta and Colque will also be expected to contribute to all costs of Newco.



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- At the time of entry into the Shareholders' Agreement, an initial program and budget will be agreed to for the remainder of the current year with each of Salta and Colque contributing its share in proportion to its interest. Thereafter, the manager of Newco (which is expected to be Colque for as long as its interest in Newco is 50% or more) will prepare a proposed program and budget for each subsequent year. The manager will be entitled to a management fees on exploration expenditures, development and construction expenditures, and on mining and reclamation expenditures.
- All operations on and in connection with the Concessions will be managed by the Newco board of directors, to be comprised of representatives of Salta and Colque. Except for certain fundamental decisions that will require a 75% supermajority vote, all decisions of the Newco board, including the approval of programs and budget, will require a 50% majority vote with the manager having a single deciding vote.
- If Newco exercises the option to acquire some or all of Pacha's interest in CDM and the Concessions under the Option Agreement, Salta and Colque will each acquire a proportionate share.
- Salta and Colque will elect whether to contribute to each annual program and budget and if it elects not to contribute, its interest will be reduced by a set formula.
- If Salta and Colque elects to contribute to a program and budget and then fails to respond to a capital call in a timely manner, it will be deemed to have elected not to contribute and such default will cause its interest to be reduced at an accelerated rate as liquidated damages by the set formula and an additional 25%.
- If the interest of either Salta or Colque is voluntarily reduced to less than 10%, it will be deemed to have withdrawn from Newco and will retain no interest in the Concessions other than a 1% net smelter return royalty interest.
- If no work program is to be carried out in any given year, each of Salta and Colque will be obligated to contribute its proportionate share of the funds required to keep the Concessions in good standing.

The LOI is non-binding and is subject to binding, definitive agreements to be entered into between the Company and Golden Minerals and relevant regulatory approvals.

### **About Cascadero Copper Corporation**

Cascadero Copper Corporation is focused on the exploration and development of its properties located in Salta, Argentina. The Company currently has a joint venture with Golden Minerals on its Sarita Este license. In addition, the Company has newly appointed technical advisors to work with the board and management to provide advice on exploration and development of the Cascadero mineral properties in Argentina and on other future properties of merit. The Cascadero research and development team that was instrumental in developing the patent-pending mineral

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processing flowsheet on Taron mineral samples are expected to continue their work under the guidance of the Board.

All material information on the Company may be found on its website at [www.cascadero.com](http://www.cascadero.com) and on SEDAR at [www.sedar.com](http://www.sedar.com).

For further information, please contact:

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

#### **Cautionary Statement Regarding “Forward-Looking” Information.**

*This news release includes certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements.*

*Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible”, and similar expressions, or statements that events, conditions, or results “will”, “may”, “could”, or “should” occur or be achieved. Forward-looking statements in this news release relate to, among other things, the rights offering and the completion of the rights offering, the joint venture with Golden Minerals and the completion of the joint venture. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the risk that the Company is not able to complete the rights offering, the Company is not able to complete the joint venture with Golden Minerals, or the Company does not receive the approval or acceptance of the TSX Venture Exchange. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections,*

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*or other factors, should they change.*

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