



January 20, 2022 (CCD: TSX-V)

**CASCADERO COPPER CORPORATION ANNOUNCES
CLOSING OF RIGHTS OFFERING**

North Vancouver, BC, Canada, January 20, 2022 – Cascadero Copper Corporation (“**Cascadero**” or the “**Company**”) (TSXV:CCD) is pleased to announce that, on January 17, 2022, the Company closed its previously announced rights offering which expired on January 13, 2022 (the “**Rights Offering**”). At closing, the Company issued 100,043,291 common shares of the Company (the “**Shares**”) at a price of \$0.015 per Share for total gross proceeds of \$1,500,649.

The Rights Offering was oversubscribed by approximately 14.25%. The Company received subscriptions for 40,782,312 Shares pursuant to the basic subscription privilege and 73,518,922 Shares pursuant to the additional subscription privilege. The additional subscriptions were pro-rated within the 59,260,979 Shares remaining after the basic subscription privilege and the excess subscription funds returned to the subscribers. As a result, the total number of Shares issued under the Rights Offering is the maximum of 100,043,291 Shares. Following the closing of the Rights Offering, the Company has 300,129,874 Shares issued and outstanding.

To the knowledge of the Company, after reasonable inquiry, directors, officers, employees and insiders of the Company, excluding InCoR Holding Limited (“**InCoR**”) and Lorne Harder, exercised subscription privileges, including subscription privileges associated with additional rights acquired in the market, and purchased approximately 1,098,571 Shares under the Rights Offering, representing total subscription proceeds of approximately \$16,478. To the knowledge of the Company, after reasonable inquiry, no person became a new shareholder holding more than 10% of the Shares upon closing of the Rights Offering.

To the knowledge of the Company, InCoR fully exercised its basic subscription privilege to purchase its pro rata portion of the Shares offered, being 11,543,455 Shares, and purchased approximately 25,969,292 Shares through the exercise of its additional subscription privilege. InCoR’s total subscription was approximately 37,512,747 Shares under the Rights Offering. Upon completion of the Rights Offering, InCoR currently owns or controls, directly or indirectly, approximately 21.49% of the Company’s issued and outstanding Shares.

To the knowledge of the Company, Lorne Harder, a director and officer of the Company, directly and indirectly, including through his wholly-owned holding company, Springhill Investments Ltd. (“**Springhill**”), fully exercised his basic subscription privilege to purchase his pro rata portion of the Shares offered, being 9,242,479 Shares, and purchased approximately 14,746,589 Shares through the exercise of his additional subscription privilege. Mr. Harder’s total subscription (including through Springhill) was approximately 23,989,068 Shares under the Rights Offering. Upon completion of the Rights Offering, Mr. Harder currently owns or controls, directly or indirectly, approximately 14.15% of the Company’s issued and outstanding Shares.

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In addition, each of InCoR and Springhill was issued 9,663,482 non-transferable compensation warrants in consideration for providing a stand-by commitment for the Rights Offering. Each such non-transferable compensation warrant is exercisable for one Share at a price of \$0.05 per Share expiring on January 17, 2027.

There were no selling fees or commissions paid in connection with the Rights Offering distribution. The net proceeds of the Rights Offering will be used in the manner disclosed in the rights offering circular of the Company dated November 30, 2021, a copy of which is available on the Company's SEDAR profile at www.sedar.com.

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.

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 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 and on SEDAR at 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.

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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 use of proceeds and final acceptance of the Exchange. 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 may use the proceeds of the Rights Offering for purposes other than as disclosed or the Company does not receive the final 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, or other factors, should they change.

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