



Cascadia Drills 83.52 m of 0.89% Copper with 0.26 g/t Gold at the Carmacks Copper-Gold Project, Yukon

November 4, 2025 – Vancouver, BC – Cascadia Minerals Ltd. (“Cascadia”) (TSX-V:CAM) (OTCQB:CAMNF) is pleased to announce initial results from its fall 2025 diamond drill program at the road-accessible Carmacks Project in central Yukon. This release reports results from the first three holes drilled, with assays from eight additional holes expected in late November or early December.

Drilling Highlights

- Assays have been received from the first three holes drilled in 2025 at the Carmacks Main Deposit ([Figures 1, 2](#)):
 - Hole CD-25-033 intersected **83.52 m of 0.89% copper with 0.26 g/t gold and 3.5 g/t silver (1.12% copper equivalent)** from 329.40 m depth ([Figure 4](#));
 - Hole CD-25-031 intersected **70.84 m of 0.95% copper with 0.23 g/t gold and 3.1 g/t silver (1.15% copper equivalent)** from 258.59 m depth ([Figure 4](#)); and
 - Hole CD-25-030 intersected 73.82 m of 0.48% copper with 0.17 g/t gold and 1.9 g/t silver (0.63% copper equivalent) from 304.45 m depth, including **20.69 m of 0.90% copper with 0.30 g/t gold and 3.0 g/t silver (1.16% copper equivalent)** from 341.26 m depth ([Figure 3](#)).
- **All 2025 holes targeted expansion of sulphide resources** via step-outs or testing significant gaps in drilling within the sulphide block model;
- Drilling confirms expansion potential of the existing **Measured and Indicated Resource, containing 651 Mlbs of copper and 302 koz of gold** (36.3 Mt @ 0.81% copper and 0.26 g/t gold, or **1.07% copper equivalent**) across 2.8 km of strike length;
- Results from **eight additional holes are pending, with sulphide copper mineralization encountered in seven of the eight remaining holes** ([Figures 1, 2](#)); and
- Planning is underway for a **minimum 15,000 m drill program in 2026** to continue to **expand resources and test additional targets along 20 km of the Minto Copper Belt**.

“We’re very excited by the results of the first three holes from our inaugural drill program at the Carmacks Deposit, which underscore the potential to expand the Carmacks resource base. Mineralization at Carmacks continues to demonstrate strong continuity and grade, and we’re excited to see results from the remaining holes,” said Graham Downs, Cascadia’s President and CEO. *“All zones of the existing resource remain open in multiple directions, and further resource expansion drilling will be a key priority in 2026. As we plan for an expanded 2026 program, we are also identifying additional near-deposit and regional targets through ongoing data*

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compilation and interpretation. Carmacks offers a tremendous opportunity to advance a road-accessible, development-stage, high-grade copper-gold asset in a stable jurisdiction, and we are focused on accelerating work on the project.”

[Figure 1 – Carmacks 2025 Drill Plan Map](#)

[Figure 2 – Carmacks Main Deposit Long Section](#)

[Figure 3 – Section A – Hole CD-25-30](#)

[Figure 4 – Section B – Holes CD-25-31 and CD-25-33](#)

[Figure 5 – Carmacks Regional Overview](#)

Carmacks Drilling Summary

Eleven holes totalling 3,847.95 m were completed at the Carmacks Deposit in fall 2025. All holes targeted expansion of sulphide resources via step-outs or testing significant gaps in drilling within the sulphide block model. Mineralization was encountered in ten of the eleven holes. Results have been received from the first three holes completed at the 147 Zone, with additional assays pending from one remaining hole at the 147 Zone, five holes at the 1213 Zone, and two holes at the 2000S Zone.

Holes CD-25-030, -031 and -033 targeted gaps in drilling within the modelled sulphide resource at the 147 Zone. The 2025 drill program also included oriented drilling for the first time on the project, providing critical structural orientation data that will help refine modeling and improve future drill targeting.

Table 1: 2025 Carmacks Initial Diamond Drill Results

Drill Hole	From (m)	To (m)	Interval (m)*	Copper (%)	Gold (g/t)	Silver (g/t)	CuEq. (%)**
CD-25-030	304.45	378.27	73.82	0.48	0.17	1.9	0.63
incl.	341.26	361.95	20.69	0.90	0.30	3.0	1.16
and incl.	373.51	378.27	4.76	1.42	0.39	5.1	1.77
CD-25-031	258.59	329.43	70.84	0.95	0.23	3.1	1.15
incl.	296.57	321.45	24.88	1.53	0.35	4.6	1.84
incl.	296.57	302.97	6.40	2.22	0.51	6.8	2.68
CD-25-033	329.40	412.92	83.52	0.89	0.26	3.5	1.12
incl.	385.15	411.48	26.33	1.52	0.42	5.6	1.90
incl.	392.40	402.34	9.94	2.01	0.62	6.9	2.56

* The reported intervals are drilled thicknesses. True widths are estimated to be 60-70%.

** Copper equivalent calculations use metal prices of US\$4.00/lb for copper, US\$2,500/oz for gold and US\$30/oz for silver. Recovery factors of 82% for copper, 70% for gold, and 69% for silver were used, based on recovery projections from the 2023 PEA study.

Hole CD-25-030 targeted a gap in drilling at depth on the northern edge of the sulphide resource ([Figure 3](#)). It successfully encountered sulphide mineralization across a longer interval than modelled in the current resource, extending the mineralized zone approximately 30 m.

Holes CD-25-031 and CD-25-033 targeted a section of the sulphide resource where the only historical drilling was down-dip ([Figure 4](#)). Due to lack of supporting holes cutting across mineralization this area was not fully recognized in the resource. Both holes encountered strong mineralization, with hole 33 extending the mineralized zone approximately 30 m beyond what was projected by the model.

Table 2: 2025 Carmacks Diamond Drill Collars

Zone	Drill Hole	Easting (m)	Northing (m)	Azimuth (°)	Dip (°)	Depth (m)	Status
147	CD-25-030	412,060	6,914,026	247.5	-60.8	408.43	Released
	CD-25-031	412,106	6,913,877	248.0	-56.3	354.18	Released
	CD-25-033	412,106	6,913,877	250.0	-65.7	440.44	Released
	CD-25-037	412,115	6,913,951	244.2	-61.3	478.54	Pending
1213	CD-25-032	413,327	6,911,800	244.3	-58.8	208.18	Pending
	CD-35-034	413,151	6,912,221	244.6	-50.3	202.69	Pending
	CD-25-035	413,014	6,912,306	247.2	-73.4	222.20	Pending
	CD-25-036	412,969	6,912,367	244.4	-70.3	282.40	Pending
	CD-25-038	412,873	6,912,495	248.1	-60.2	315.47	Pending
2000S	CD-25-039	412,409	6,912,932	236.8	-60.2	458.72*	Pending
	CD-25-040	412,409	6,912,932	61.1	-60.2	438.91	Pending

* Note: Hole CD-25-039 diverged slightly when reducing, resulting in re-drill of 37.79 m of the top of hole, which is included in the total meterage calculation, but not included in the end of hole depth for CD-25-039, above.

Results from the remaining drill holes are anticipated in late November or early December and will be released as soon as they are received and reviewed. With the success of the 2025 drill program, planning is already underway for a significantly expanded 2026 exploration program, with a minimum of 15,000 m of diamond drilling. Continued drilling at the Carmacks Main Deposit will build on this year's success, testing further extensions of the three major zones. Drilling in 2026 will also advance multiple near-deposit zones that lie outside the resource, including Zone 14 (WC-140: 16.37 m of 1.04% copper with 0.09 g/t gold) and the Gap Zone (CRM24-027: 3.70 m of 0.94% copper with 0.12 g/t gold, and 21.25 m of 0.53% copper) ([Figure 1](#)), and will evaluate multiple untested geophysical targets within 1 km of the Carmacks Main Deposit.

A broader regional program is also being planned to evaluate numerous historical targets across the 177 km² Carmacks property, which covers a significant portion of the Minto Copper Belt ([Figure 5](#)). A key priority will be follow-up drilling at Zone A, which returned **22.86 m of 2.27% copper with 2.20 g/t gold (80-18) in drilling completed in 1980**, with mineralization encountered across 350 m of strike length.

Carmacks Project Overview

Cascadia's 177 km² Carmacks Project is located within the Traditional Territory of the Little Salmon Carmacks and Selkirk First Nations and 35 km southeast of the past producing Minto

Mine, which was recently acquired by Selkirk Copper Mines Inc. The Carmacks Project is road-accessible, via a 13 km access road which extends from the government-maintained Freegold Road northwest of the town of Carmacks in central Yukon. The project has an existing 40-person camp, numerous roads throughout the property, and is 10 km from grid power.

The Carmacks Project covers a large portion of the Minto Copper Belt, a 180 km x 60 km belt of intrusion-related copper-gold-silver deposits. This belt is within the Stikine Terrane, which extends into Yukon from British Columbia, and is characterized by Late Triassic to early Jurassic volcanic-plutonic arc complexes that are well-endowed with copper-gold-molybdenum porphyries including the Red Chris, Schaft Creek, Kemess, KSM and Galore Creek deposits and mines.

The Carmacks Main Deposit has a Measured and Indicated Resource containing 651 Mlbs of copper and 302 koz of gold (36.3 million tonnes grading 0.81% copper, 0.26 g/t gold, 3.23 g/t silver and 0.01% molybdenum) or 1.07% copper equivalent, and an Inferred Resource containing 38 Mlbs of copper and 13 koz of gold (2.9 Mt grading 0.60% copper, 0.16 g/t gold, 2.34 g/t silver and 0.02% molybdenum). A 2023 preliminary economic assessment demonstrated positive economic potential, with a \$230.4 M post-tax NPV_(5%) and 29% post-tax IRR at US\$3.75/lb copper and US\$1,800/oz gold. A second case evaluated at \$4.25/lb copper and \$2,000/oz gold returned a \$330.1 M post-tax NPV_(5%) and 38% after-tax IRR.

The Carmacks Main Deposit is comprised of three zones, the 147, 2000S and 1213, all of which remain open to expansion in multiple directions. Historical drilling at the deposit focused primarily on oxide copper mineralization, and numerous holes were ended when sulphide mineralization was encountered. The 1213 Zone in particular hosts very shallow sulphide mineralization that has seen limited drilling.

About Cascadia

Cascadia's flagship asset is the Carmacks Project in the high-grade Minto Copper Belt in Yukon Territory, Canada.

Cascadia also has a pipeline of discovery stage copper-gold properties throughout the Yukon Stikine Terrane including its Catch Property, which hosts a copper-gold porphyry discovery where inaugural drill results returned broad intervals of mineralization (116.60 m of 0.31% copper with 0.30 g/t gold). High-grade copper and gold mineralization is found at surface over 5 km long trend, with grab samples returning peak values of 3.88% copper, 1,065 g/t gold, and 267 g/t silver.

QA/QC

Analytical work was completed by ALS Canada Ltd., with sample preparation in Whitehorse, Yukon and geochemical analyses in North Vancouver, BC. Core samples were fine crushed before

a 250-gram split was pulverized to better than 85% passing 75 microns. Gold was determined for core samples by the Au-AA23 procedure, which involves fire assay preparation using a 30-gram charge with an atomic absorption spectroscopy finish. Multi-element data for 48 elements was determined by the ME-MS61 procedure, which involves a four-acid digestion followed by inductively coupled plasma-atomic emission spectroscopy ("ICP-AES") and inductively coupled plasma-mass spectrometry. Overlimit values for copper were determined by the Cu-OG62 procedure, which involves a four-acid digestion followed by ICP-AES.

Rigorous procedures are in place regarding sample collection, chain of custody and data entry. Certified assay standards, duplicate samples and blanks are routinely inserted into the sample stream of diamond drill samples to ensure integrity of the assay process. All diamond drill samples included in this news release have passed the QA/QC procedures as described above. All assay intervals presented in this news release are uncut. Core was sampled using a diamond saw, with half of each interval sent to the lab for analysis, and the other half retained. Estimated true widths vary but are expected to be typically 60-70% of the intersected widths.

The Mineral Resources and economic analysis disclosed here are referenced from the 2023 Technical Report on the Carmacks Project Preliminary Economic Assessment, authored by SGS Canada Inc. Pricing for the Carmacks Project PEA base case economic analysis was US \$3.75/lb copper, US \$1,800/oz gold, and US \$22/oz silver at an exchange rate of \$1:US\$0.75. The results of the Carmacks preliminary economic assessment are preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.

Results referenced in this release represent highlights only. Below detection values for gold, copper, silver and molybdenum have been encountered in drilling, soil and rock samples in these target areas. Readers are cautioned that grab samples are selective by nature and are not necessarily representative of the grade of mineralization on the property. Copper equivalent calculations use metal prices of US\$4.00/lb for copper, US\$2,500/oz for gold and US\$30/oz for silver. Recovery factors of 82% for copper, 70% for gold, and 69% for silver were used, based on recovery projections from the 2023 PEA study.

The technical information in this news release has been approved by Thomas Hawkins, P.Geo., VP Exploration for Cascadia and a qualified person for the purposes of National Instrument 43-101.

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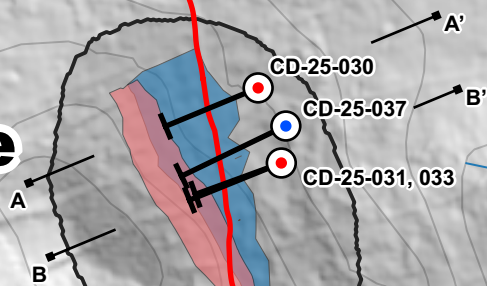
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Carmacks Property 2025 Drilling (Nov 4, 2025)

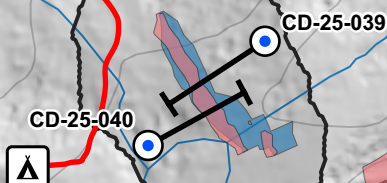


147 Zone

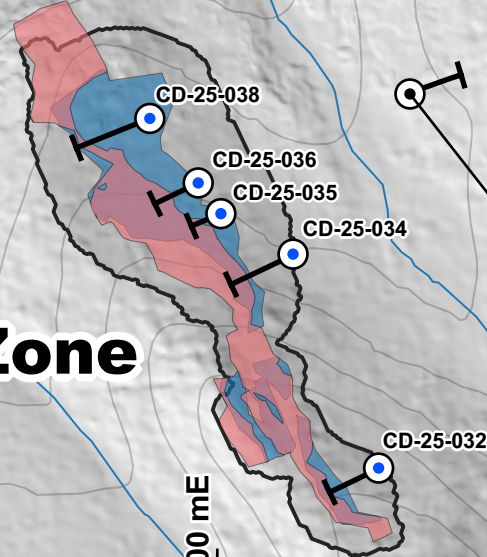


2000S Zone

2024 Gap Zone Drilling
CRM24-027: 3.70 m of 0.94% Cu, 0.12 g/t Au



2007 Zone 14 Drilling
WC-140: 16.37m of 1.04% Cu



1213 Zone

Legend

- Property Boundary
- Road
- Pre-2025 Highlight Drill Hole
- 2025 Drill Hole (Nov 4, 2025)
- 2025 Drill Hole (assays pending)
- Oxide Resource
- Sulphide Resource
- Resource Pit Shell

Access Road

412,000 mE

413,000 mE

6,913,000 mN

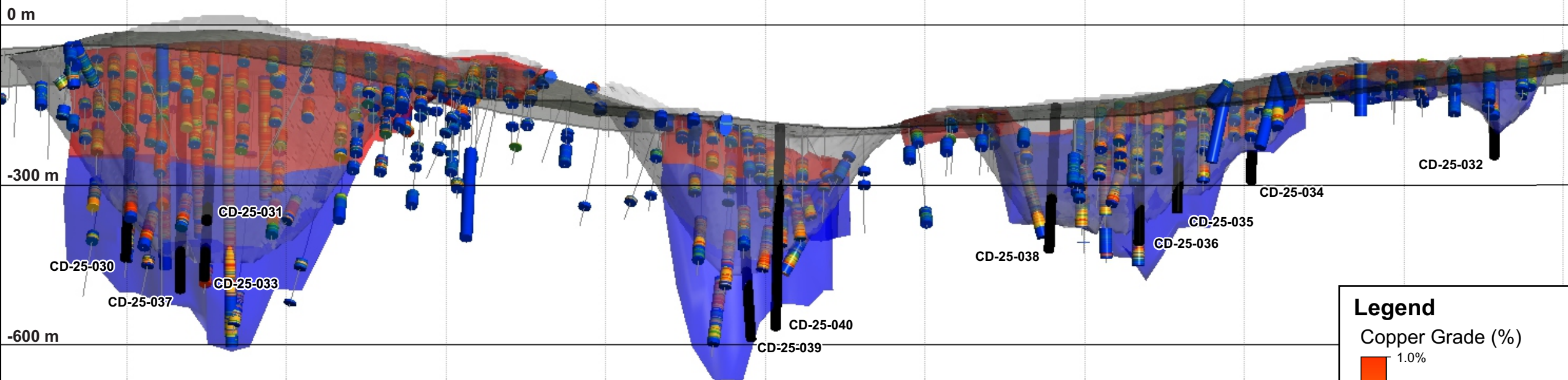
6,912,000 mN

500 m

Carmacks Deposit

Long Section - 2025 Drilling

Looking Northeast



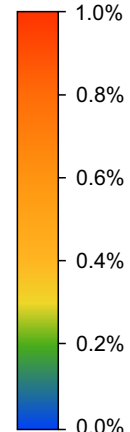
147 Zone

2000S Zone

1213 Zone

Legend

Copper Grade (%)



- 2025 Drill Hole
- Oxide Resource
- Sulphide Resource
- Open Pit Shell

Historical Drill Highlights

DDH-1-46: 55.84 m of 1.31% Cu, 0.50 g/t Au
WC-021B*: 337.00 m of 1.28% Cu, 0.73 g/t Au
CRM21-019: 65.35 m of 0.96% Cu, 0.32 g/t Au

*WC-021B is a high-angle hole and not representative of true width

Historical Drill Highlights

CRM21-011: 105.52 m of 0.96% Cu, 0.18 g/t Au
CRM21-005: 42.75 m of 0.75% Cu, 0.16 g/t Au
CRM21-006: 49.00 m of 0.87% Cu, 0.17 g/t Au

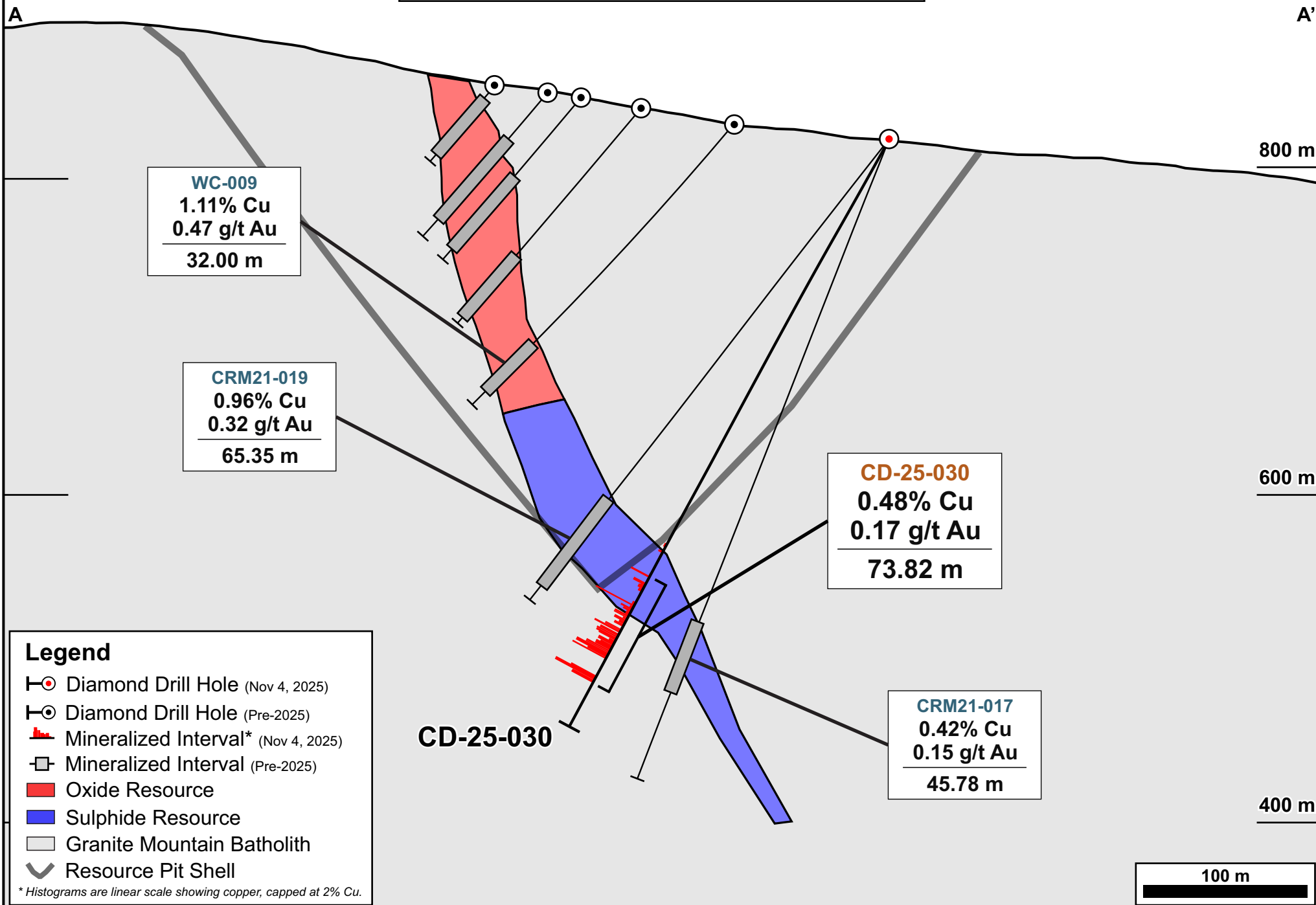
Historical Drill Highlights

CRM21-025: 119.40 m of 0.76% Cu, 0.14 g/t Au
WC-023: 81.00 m of 0.68% Cu, 0.13 g/t Au
CRM20-001: 127.27 m of 0.61% Cu, 0.13 g/t Au
WC-122: 47.94 m of 0.80% Cu, 0.16 g/t Au

300 m

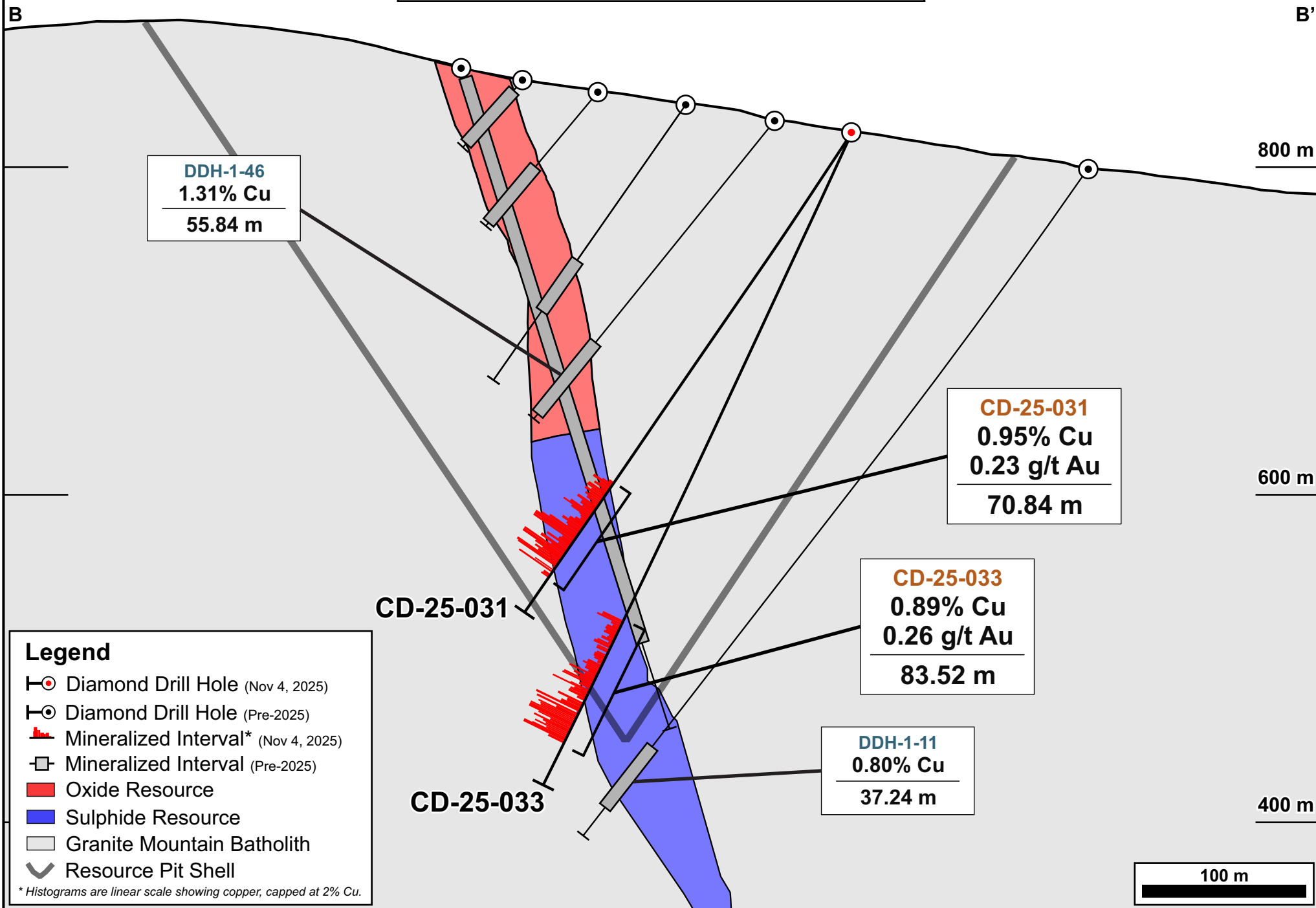
Carmacks Property

Zone 147 - Section A (Nov 4, 2025)

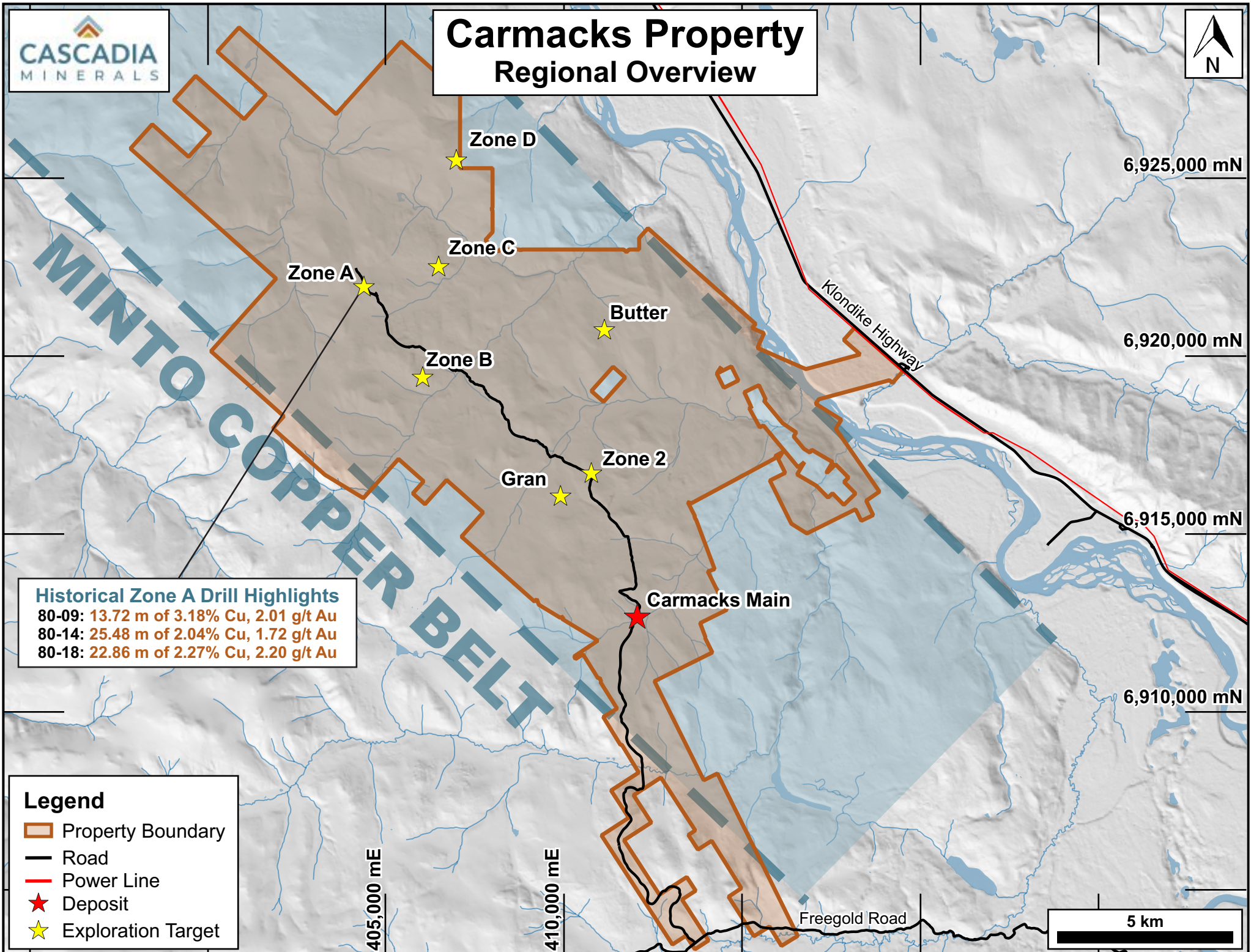


Carmacks Property

Zone 147 - Section B (Nov 4, 2025)



Carmacks Property Regional Overview



Historical Zone A Drill Highlights
 80-09: 13.72 m of 3.18% Cu, 2.01 g/t Au
 80-14: 25.48 m of 2.04% Cu, 1.72 g/t Au
 80-18: 22.86 m of 2.27% Cu, 2.20 g/t Au

Legend

- Property Boundary
- Road
- Power Line
- Deposit
- Exploration Target