Cascadia Announces Closing of Equity Investment

April 23, 2026 – Vancouver, BC – Cascadia Minerals Ltd. ("**Cascadia**") (TSX-V:CAM) (OTCQB:CAMNF) is pleased to announce that it has closed its previously announced non-brokered private placement (the "**Offering**") with Agnico Eagle Mines Limited ("**Agnico Eagle**") (TSX: AEM) (NYSE: AEM) and certain other arms' length subscribers (the "**Flow-Through Participants**"). Unless otherwise indicated, all dollar amounts are stated in Canadian dollars.

The Offering consisted of the issuance and sale of:

a) 19,315,300 units of Cascadia (the "**Subscribed Units**") to Agnico Eagle at a price of $0.26 per Subscribed Unit for total gross proceeds of $5,021,978; and

b) 10,000,000 critical minerals flow-through units (the "**CFT Units**") to the Flow-Through Participants at a price of $0.384 per CFT Unit for total gross proceeds of $3,840,000.

Each Subscribed Unit consists of one common share of Cascadia (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "**Warrant**"). Each Warrant is exercisable for one Common Share at a price of $0.32 per Warrant until April 23, 2028. The gross proceeds from the sale of the Subscribed Units will be used for general working capital purposes and to fund exploration activities at Cascadia's Carmacks Project.

Each CFT Unit consists of one flow-through Common Share (a "**CFT Share**") and one-half of one Warrant. The CFT Units (including the CFT Shares and Warrants underlying the CFT Units) will qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**"). The gross proceeds from the sale of the CFT Units will be used for "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures", as both terms are defined in the Tax Act (the "**Qualifying Expenditures**"). The Qualifying Expenditures will be incurred in connection with critical minerals exploration at the Carmacks Property on or before December 31, 2027, and will be renounced to the Flow-Through Participants with an effective date no later than December 31, 2026, in an aggregate amount not less than the gross proceeds raised from the issuance of the CFT Units. Cascadia understands that Agnico Eagle has acquired the securities underlying the CFT Units from the Flow-Through Participants.

No finders' fees were paid on any portion of the Offering. Pursuant to applicable Canadian securities laws, all securities of Cascadia issued as part of the Offering are subject to a hold period of four months plus one day from the date of closing of the Offering. Following the closing of the Offering, Agnico Eagle owns 29,315,300 Common Shares and 14,657,650 Warrants, representing approximately 14.17% of the issued and outstanding Common Shares on a non-diluted basis and approximately 19.85% of the issued and outstanding Common Shares on a partially-diluted basis (assuming the exercise of the Warrants held by Agnico Eagle).

Cascadia and Agnico Eagle have entered into an investor rights agreement pursuant to which Agnico Eagle is entitled to certain rights, including: (a) the right to participate in equity financings or top-up its holding in relation to dilutive issuances in order to maintain its *pro rata* ownership in

Cascadia or acquire up to a 19.99% interest in Cascadia, on a partially-diluted basis; and (b) for so long as Agnico Eagle holds an interest in Cascadia of at least 5.0% (i) the right, but not the obligation, to nominate one person (and in the case of an increase in the size of the board of directors of Cascadia to eight or more directors, two persons), to the board of directors of Cascadia, and (ii) a right of first offer over any transfer by Cascadia of all or any portion of Cascadia's Carmacks Project.

About Cascadia

Cascadia's flagship asset is the 180 km^2 Carmacks Project, located within central Yukon, Canada, 35 km southeast of the past producing Minto Mine. The road-accessible Carmacks Project has a Measured and Indicated Mineral 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. A 2023 preliminary economic assessment demonstrated positive economic potential, with a $330.1 M post-tax NPV (5%) and 38% after-tax IRR at US$4.25/lb copper and US$2,000/oz gold. Planning is underway for a fully-funded 15,000 m diamond drill program commencing in spring 2026, focused on expanding the existing resource at Carmacks.

Cascadia is also exploring the Stikine Terrane in Yukon for new gold-copper porphyry discoveries through its Strategic Alliance with Agnico Eagle. The Stikine Terrane extends into Yukon from British Columbia's Golden Triangle and is a highly prospective target area for gold-copper porphyry mineralization. While the expression of the Stikine Terrane in British Columbia has been explored in detail – resulting in numerous discoveries – its expression in Yukon is comparatively underexplored and not well understood.

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Copper equivalent calculations for the Carmacks Deposit use metal prices of US$4.00/lb for copper, US$2,500/oz for gold, US$30/oz for silver and US$20/lb for molybdenum. Recovery factors of 82% for copper, 70% for gold, 69% for silver and 70% for molybdenum were used, based on recovery projections from the 2023 PEA study. For more information on the 2023 PEA please see the Technical Report entitled Carmacks Project Preliminary Economic Assessment (PEA), Yukon, Canada dated March 6, 2023, authored by SGS Canada Inc. for Granite Creek Copper Ltd. A copy of this Technical Report is available on www.cascadiaminerals.com and on SEDAR+ under the Granite Creek Copper Ltd. profile.

The technical information in this press release has been approved by Andrew Carne, P.Eng., VP Corporate Development for Cascadia and a qualified person for the purposes of National Instrument 43-101.

On behalf of Cascadia Minerals Ltd.

Graham Downs, President and CEO

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