



TSX:V:GLDC | OTCQX:CGLCF | FRA:756

GOLD FEVER

REVITALIZING THE HISTORIC
CASSIAR GOLD DISTRICT IN
BC

CASSIAR GOLD CORP

Corporate Presentation – November 2023

Investment Highlights



WORLD-CLASS LEADERSHIP TEAM

- ✓ Diverse and successful group of geologists, engineers, operators, marketing and capital markets professionals with 245+ collective years of experience



OUTSTANDING INFRASTRUCTURE IN SAFE JURISDICTION

- ✓ Mine permits, highway access, 160 km access roads, permitted 300 TPD mill, 25 km underground workings, power access, permanent camp already in place



EXISTING RESOURCE WITH TREMENDOUS GROWTH POTENTIAL

- ✓ NI43-101 Inferred Resource of **1.4 Moz at 1.14 g/t Au¹** at Cassiar North + high-grade vein targets grading **10-20 g/t Au¹** with historical resources at Cassiar South
- ✓ 100% owned, 59,000-hectare district-scale property package



SOCIALLY & ENVIRONMENTALLY RESPONSIBLE

- ✓ **Collaborative relationship** with Kaska Dena First Nations and Community, supporting the training, hiring and development of numerous local contractors



ATTRACTIVE VALUE UPSIDE

- ✓ Potential **M&A target** in friendly mining jurisdiction in British Columbia, Canada
- ✓ **C\$29.1 M Market Cap*** with high leverage to the gold price



Share Structure & Ownership Mix



Capital Structure

TSX.V: GLDC | OTCQX: CGLCF | FRA:756

Shares Outstanding	96,869,044
Options, RSUs/DSUs ¹	9,683,668
Warrants ²	14,128,536
Fully Diluted	120,681,248
Price per Share*	C\$0.30
Market Capitalization*	C\$29.1 M
Cash Position (Sep 14, 2023)	C\$6 M

*as of October 13, 2023

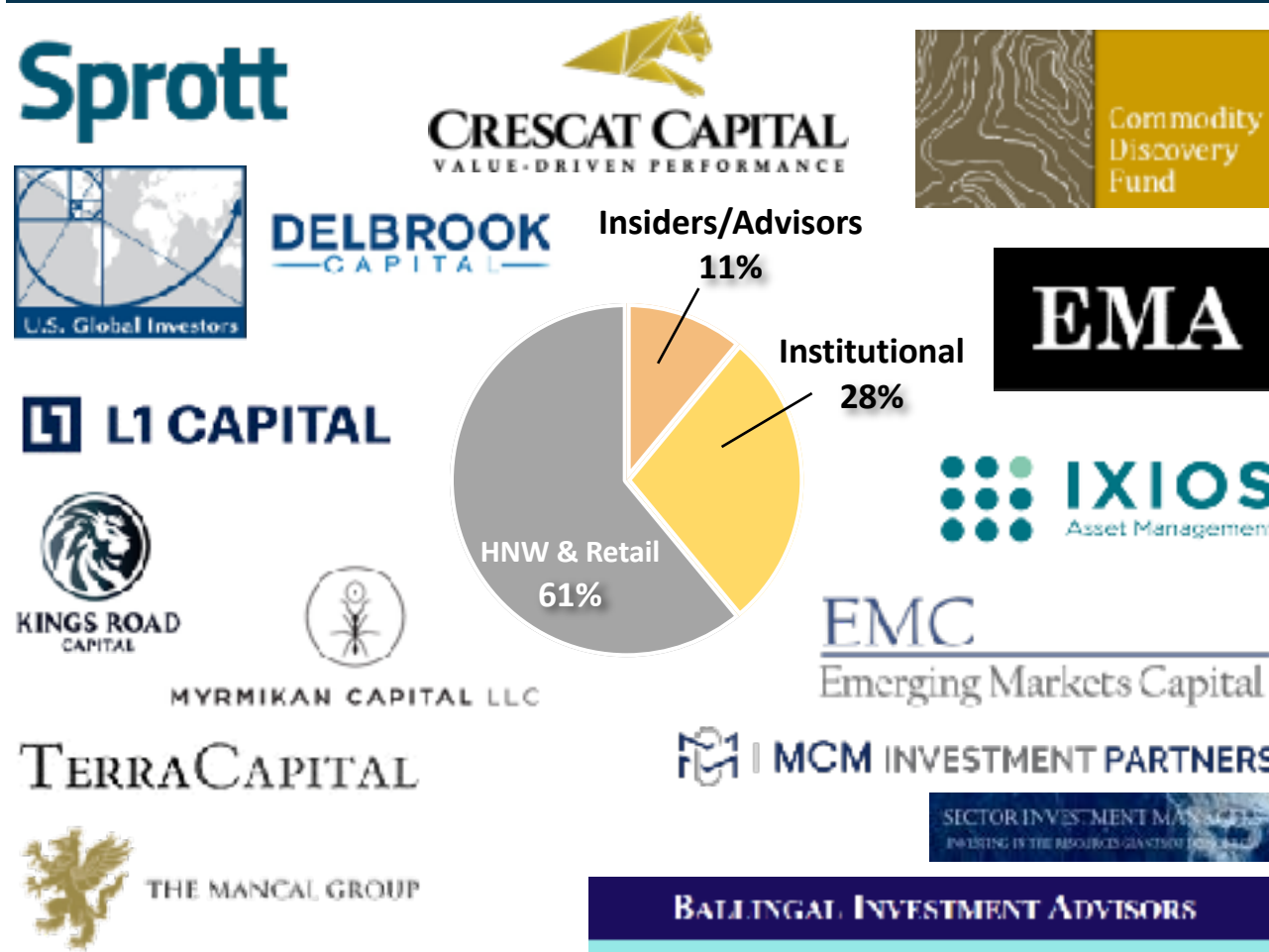
Analyst Coverage



Timothy Lee

tle@redcloudsecurities.com

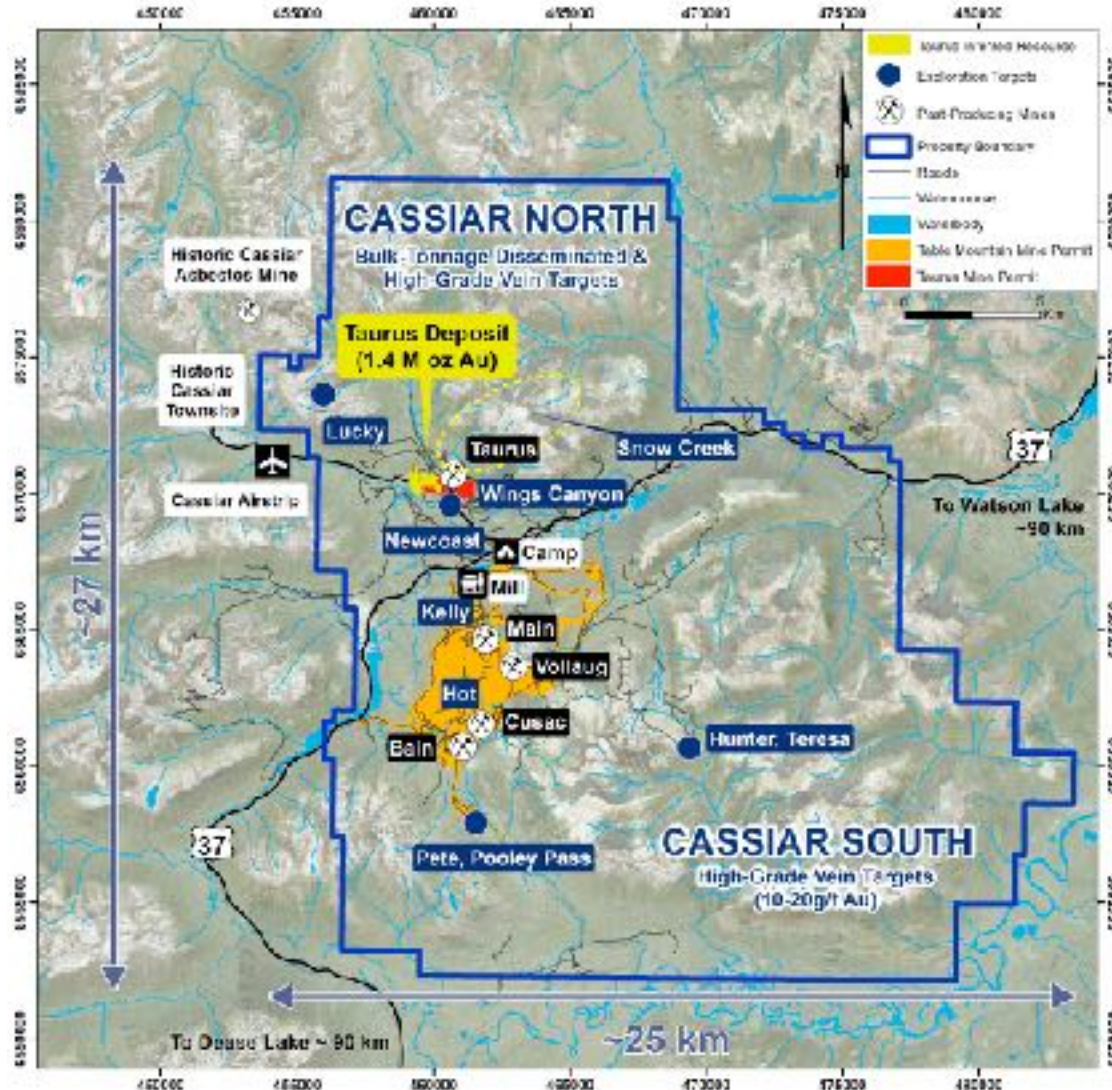
Shareholders



¹ Options priced between \$0.345-\$0.79 with expiry between Jun 2024 to Sep 2028. See Appendix for more details.

² Warrants priced between \$0.50 -\$1.05 with expiry between Jun 2024 to Jun 2025. Potential proceeds from warrant exercise is \$11.8M. See Appendix slide for more details

Cassiar Gold Property Overview



- **100% owned, 59,000-hectare district-scale orogenic gold system** in highly supportive jurisdiction of northern BC, Canada.
- **Advanced infrastructure benefits:** Provincial Hwy 37 bisects the property, permitted 300 tpd mill (gravity/flotation) on site, 160 km of property access roads, 25 km of underground workings, permanent camp and water, nearby airstrip.
- **TWO KEY PROJECT AREAS:**
 1. **CASSIAR NORTH (North of Hwy 37):** near-surface, bulk-tonnage **Taurus Deposit** hosting **1.4 Moz Au @ 1.14 g/t Au¹** inferred mineral resource.
 2. **CASSIAR SOUTH (South of Hwy 37):** Past-producing **high-grade quartz vein deposits (10-20 g/t Au)¹** open along strike; similar mineralization style to Barkerville and Fosterville.
- The property hosts over 90 Minfile showings and over 70 known individual veins or segments with several high-grade and bulk-tonnage targets across property.

Outstanding Access Surrounded by Infrastructure



- Paved Provincial Hwy 37 bisects the property with the paved Cassiar road passing through the Taurus Deposit area.
- Permanent camp with power/water nearby along with 160 km of property access road, owned/permitted 300 tpd mill and 25 km of underground workings.
- 1.2 km Cassiar airstrip in excellent condition just outside of property boundary.

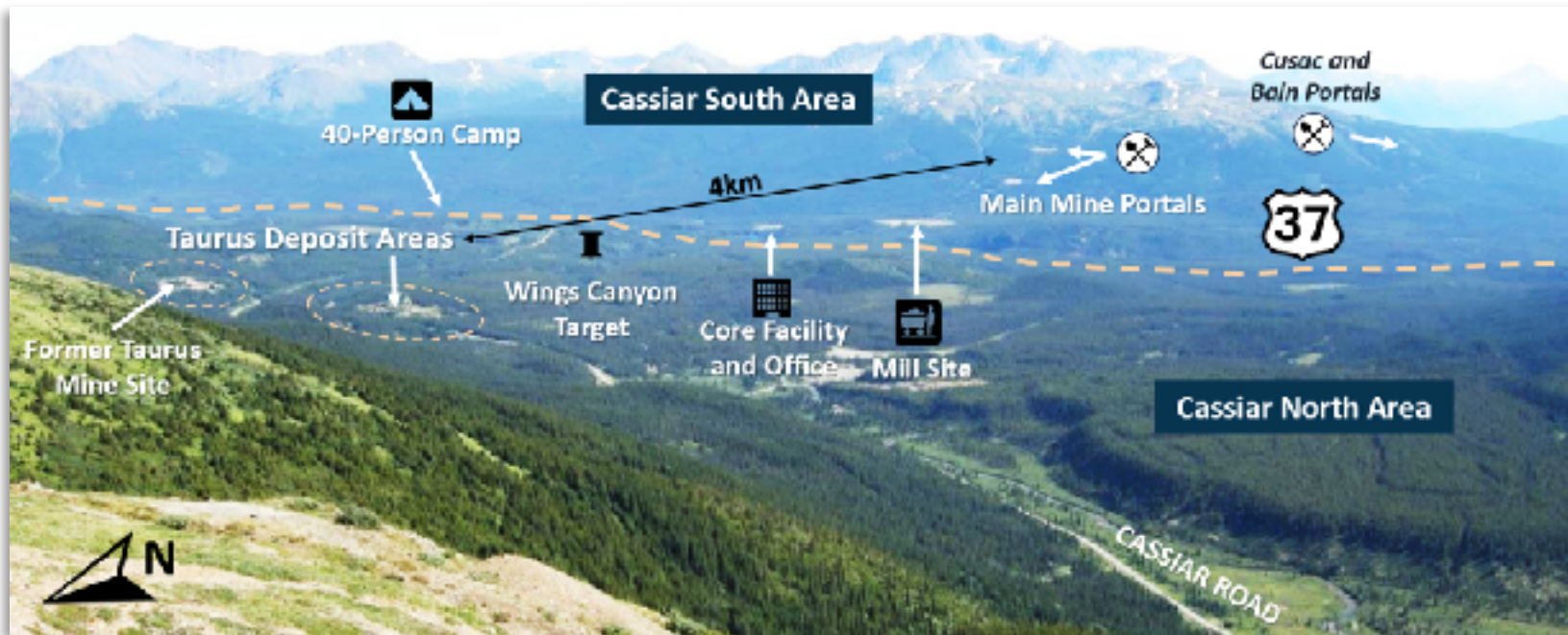
CASSIAR PAVED ROAD



1.2 KM AIRSTRIP



PROVINCIAL HWY 37



Outstanding Infrastructure in Safe Jurisdiction



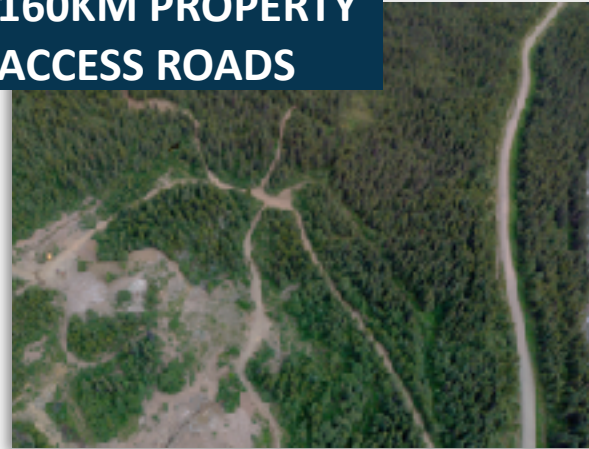
POWER LINES



300 TPD FULLY OWNED & PERMITTED MILL



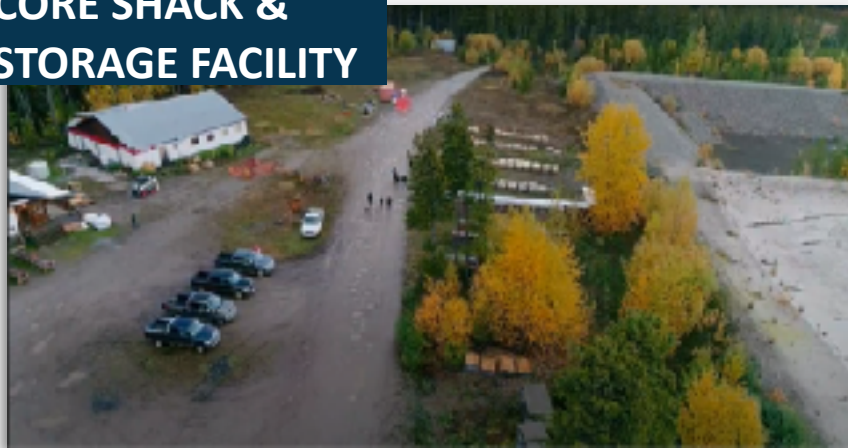
160KM PROPERTY ACCESS ROADS



TAILINGS FACILITIES



CORE SHACK & STORAGE FACILITY



17 HISTORICAL PORTALS



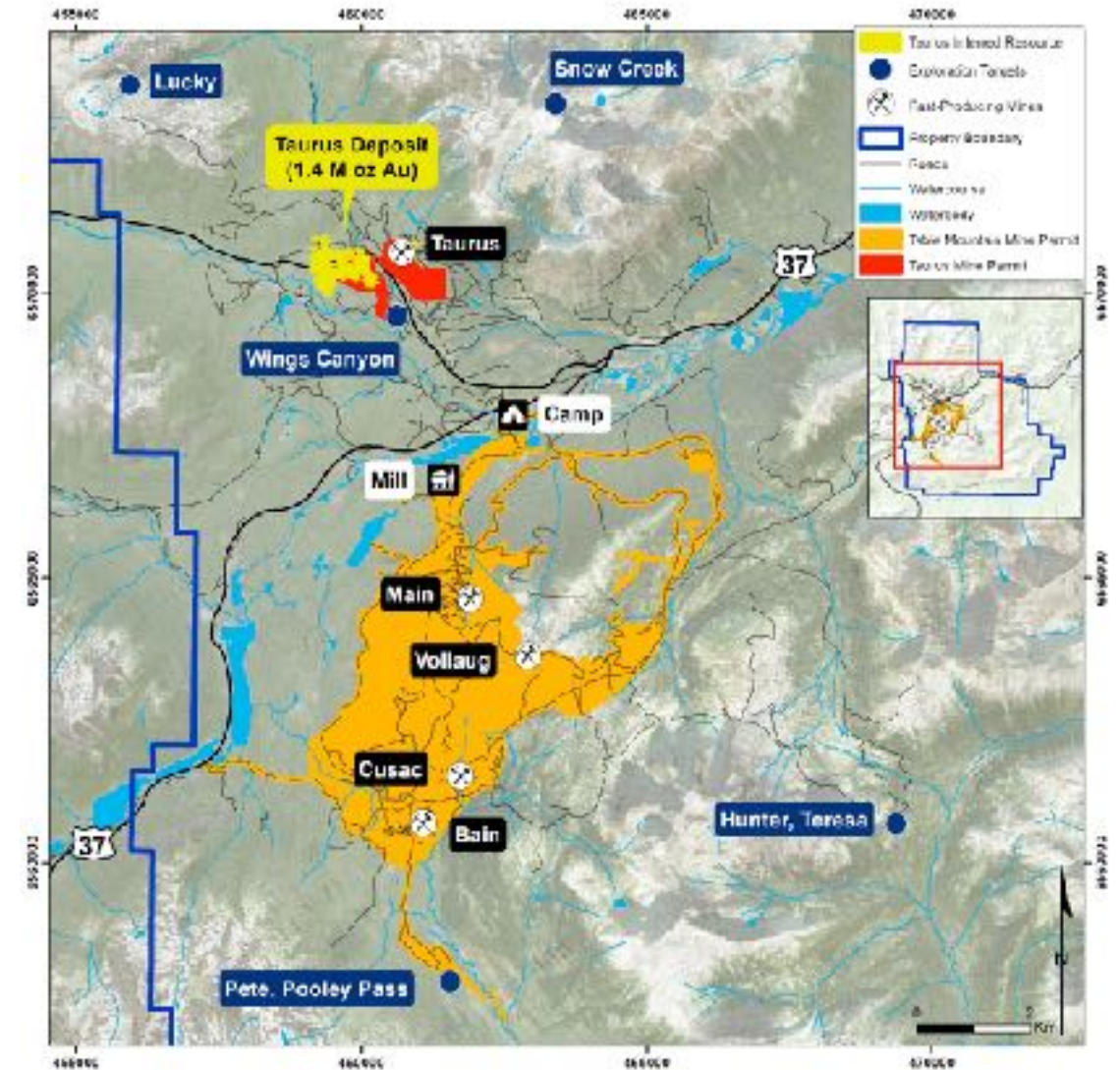
48-PERSON CAMP
with Power & Water



Mine Permits & Permitted Mill Already in Place



- In addition to having an exploration permit, there are two active mine permits on the property (green/orange areas on map):
 1. **Taurus Gold Mine Permit (M-149) (1.2km²)** covers the past-producing Taurus Mine; the majority of the current Taurus resource; tailings facility and former mill site.
 2. **Table Mountain Permit (M-127) (20km²)** at Cassiar South covers all past-producing mines on Table Mountain, tailings facility, and 300 tpd mill.
- Permitted 300 tpd mill produced **both gravity and flotation concentrates** that were sold offsite. Mill was last in production in 2007¹, partially refurbished in 2010 and currently in good condition.
- Recoveries averaged 93%² and up to 96% at Cassiar South.



¹ Zelligan, Moors, Jollette, April 28, 2022. National Instrument 43-101 Technical Report on the Cassiar Gold Property, prepared for Cassiar Gold Corp.

² Cowley, 2017. NI43-101 Technical Report on the Cassiar Gold Property, British Columbia, Canada, for China Minerals Mining Corp, June 26, 2017, revised Oct. 2, 2017, and references therein

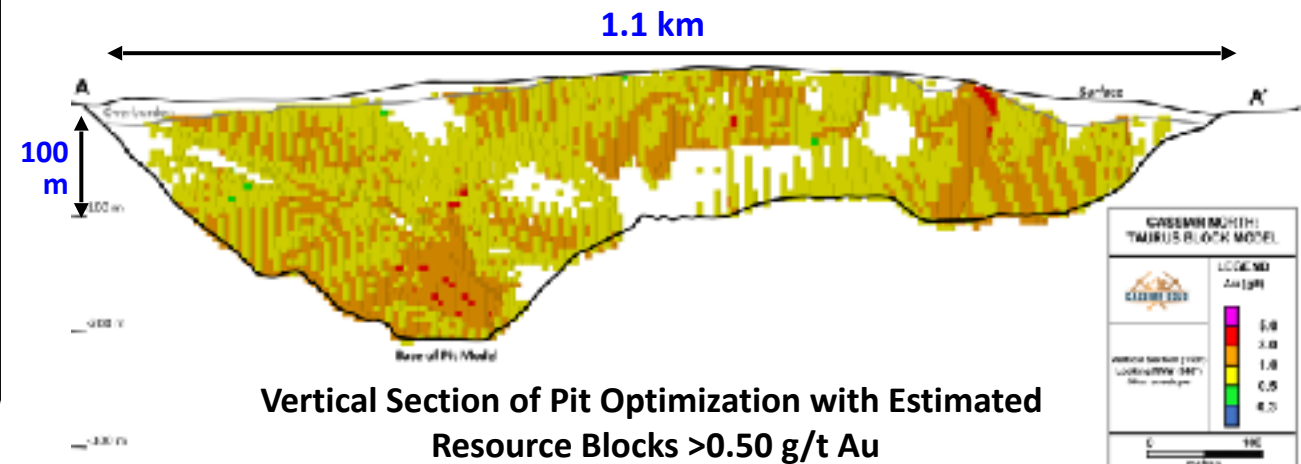
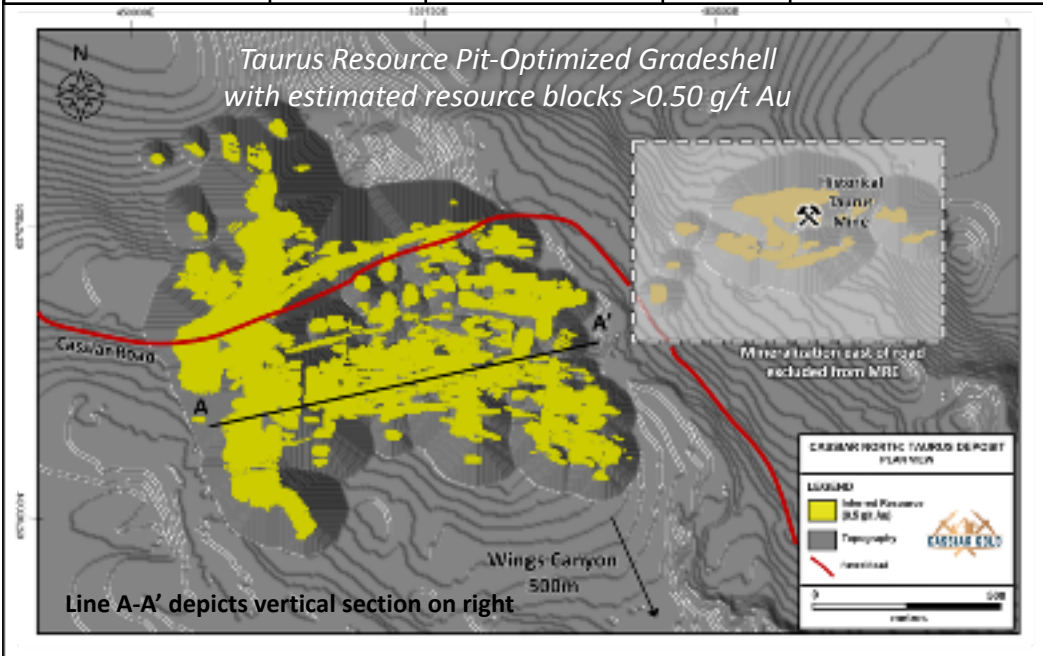
Cassiar North: Taurus Gold Deposit



2022 NI 43-101 Taurus Inferred Mineral Resources¹

Resource Category	Cut-off Au g/t	Tonnes	Au g/t	Au oz
Inferred	0.40	44,600,000	1.03	1,480,000
Inferred	0.50	37,900,000	1.14	1,390,000
Inferred	0.60	32,000,000	1.24	1,280,000
Inferred	0.70	27,000,000	1.36	1,180,000

- 2022 NI43-101 Compliant Inferred Mineral Resource Estimate of 1.4 Moz @ 1.14 g/t Au using 0.5 g/t cut-off grade.¹
- Past production: 35,000 oz @ 3.8 g/t Au² recovered grade from 1981-8 with an 84% recovery rate.
- Open-pittable, flat-lying mineralization from surface to 270 m depth.
- 45% of ounces occur within 50 m, 76% of ounces occur within 100 m and 90% of ounces occur within 150 m, respectively, from surface.**
- Mineralization is largely constrained by drilling with high potential for resource expansion laterally, at depth and within the resource open pit shell.



Assumptions: Metal price used was US\$ 1,800/oz Au (Exchange Rate 0.78\$US:1\$C) with process recoveries of 92%. A C\$15/t OPEX mining cost, C\$11/t process cost, and C\$4.50/t G&A cost were used. The constraining pit optimization uses pit slopes of 45°, dilution of 5% and mining recovery of 98%. Strip Ratio is calculated at 4.36:1.

¹ Zelligan, Moors, Jolette April 28, 2022. National Instrument 43-101 Technical Report on the Cassiar Gold Property, prepared for Cassiar Gold Corp.

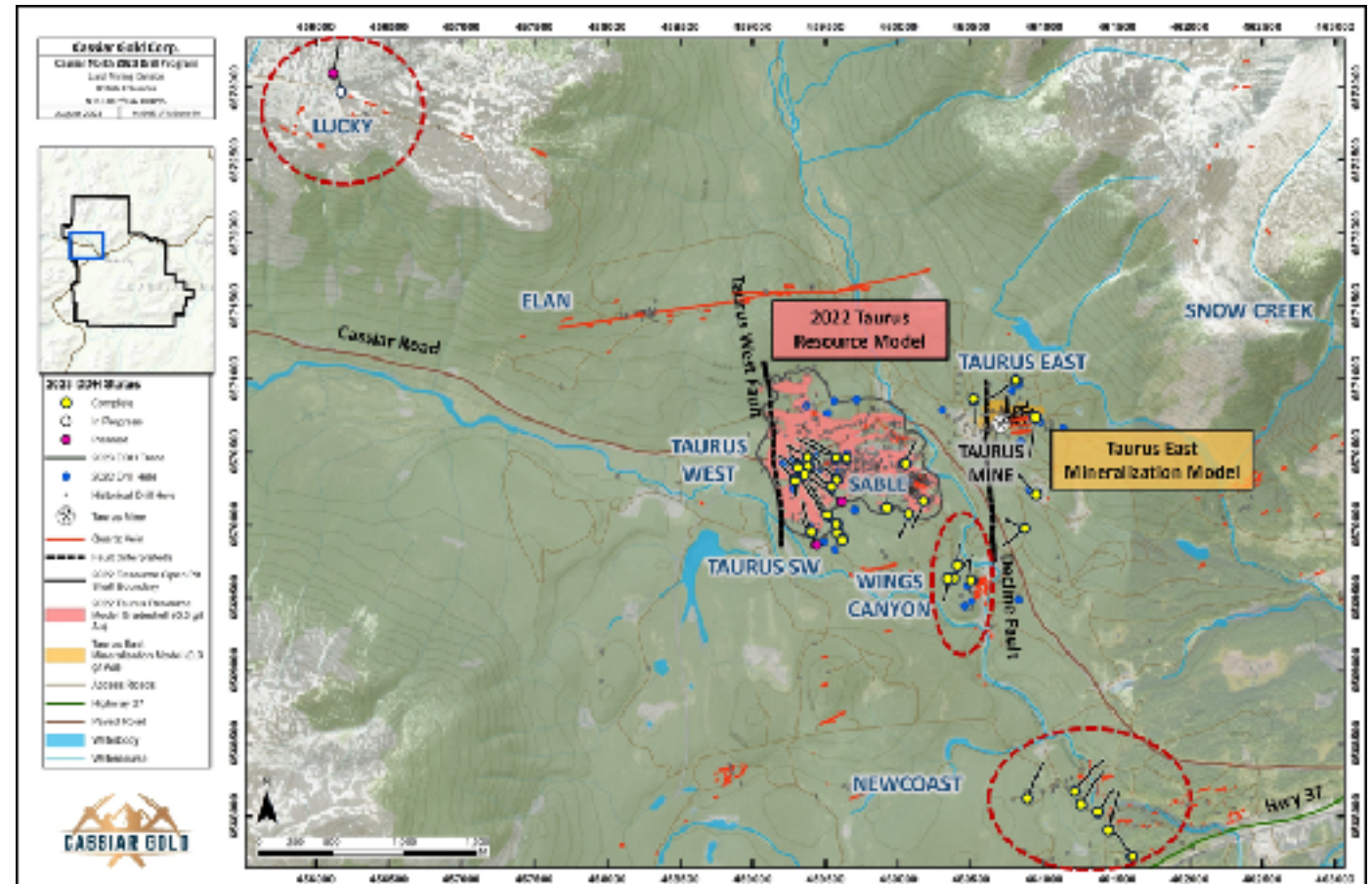
²Taurus MINFILE Production Detail Report, file number 104P 012, BC Geological Survey

2023 Drill Program Details at Cassiar North



- **9,200 m Taurus Deposit drill campaign complete**
- **~80% focused on 50-100 m step-out holes around the deposit to:**
 - Test for extensions of key mineralized trends and potentially expand the resource laterally.
- **~20% focused on infill, confirmation, and deeper drilling:**
 - Infill drilling will fill in gaps between widely spaced historical holes.
 - Deeper drilling will focus on expanding mineralization at depth.
- **3,738 m drilling at high-priority outlying targets such as Newcastle, Lucky, and step-out holes at Wings Canyon.**

2023 Cassiar North Drillhole Locations

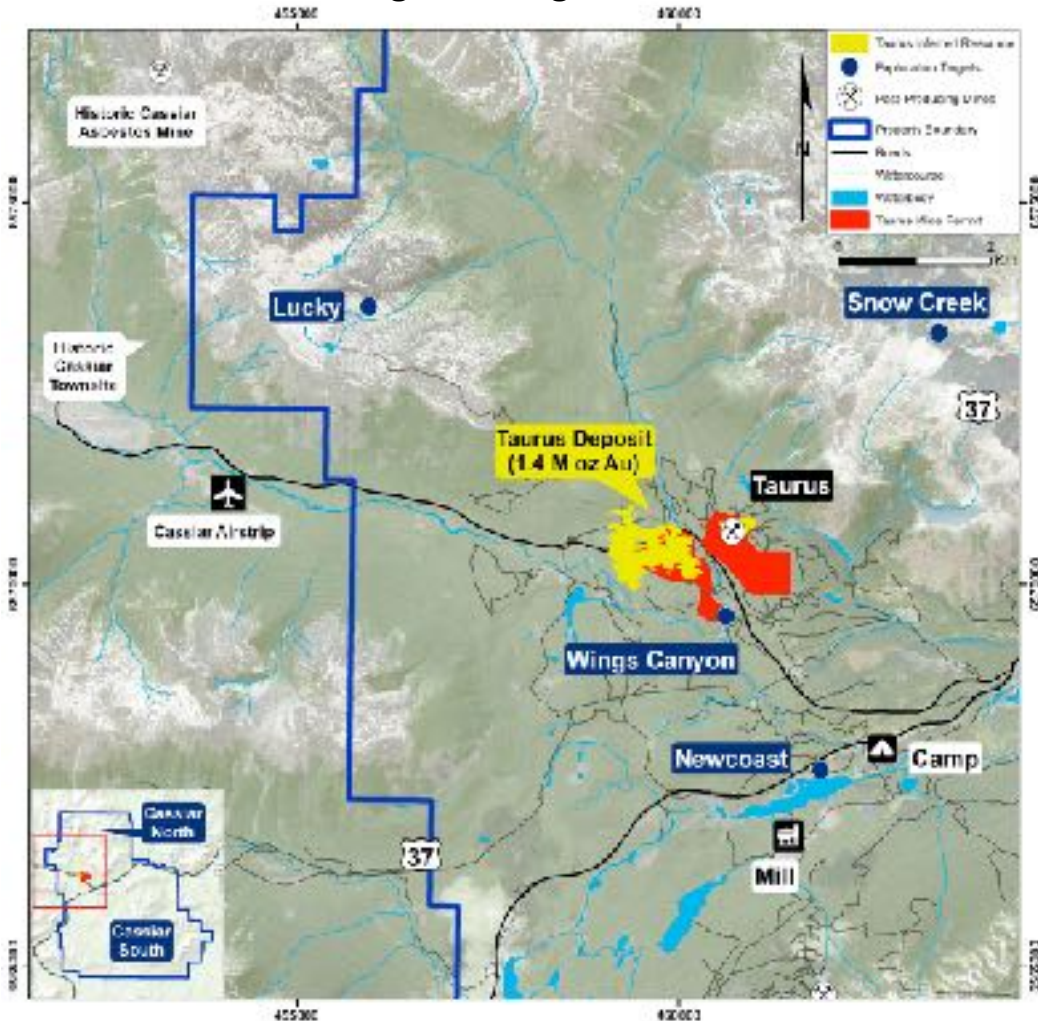


Cassiar North 2023 plan map of locations of exploration and expansion drilling (red dashed circles) relative to the Taurus deposit. Surface projection of the 2022 resource estimate >0.3 g/t Au grade shell is shown for reference (from Zelligan, Moors, Jollette 2022).

Priority Regional Targets



Location of Regional Targets at Cassiar North



- Newcoast** - ~2 km long east-west corridor with shallow and outcropping quartz veining, pyrite, and silica, sericite, and iron carbonate alteration; similar to Taurus. Very limited historical drilling with samples exceeding 5 g/t.¹
- Lucky** - Large multi-element soil geochemical anomaly defined over 1 km area 4 km west of Taurus Deposit. Numerous quartz veins exposed within an area of strong iron-carbonate altered mafic volcanics and listwanite. **2019 surface rock samples assayed 313.0 g/t Au and 151.5 g/t Au.**²
- Snow Creek** - Quartz veining, pyrite, and varying amounts of silica, sericite, and iron carbonate similar to the Taurus Deposit.

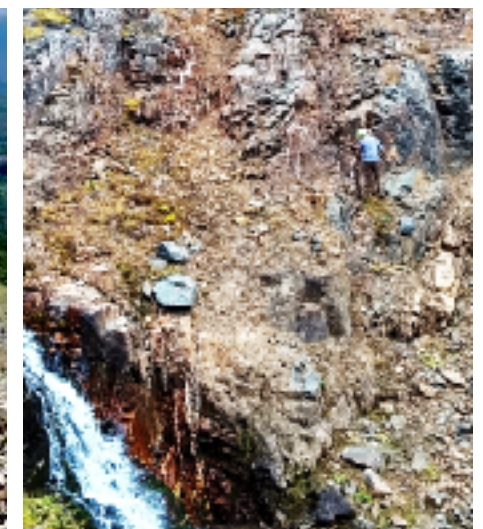
Newcoast



Lucky



Snow Creek



¹ Assay results from 2006 Assessment Report on the Table Mountain and Taurus Property, AR29235, Event Number: 4145387, prepared by Mike Glover.

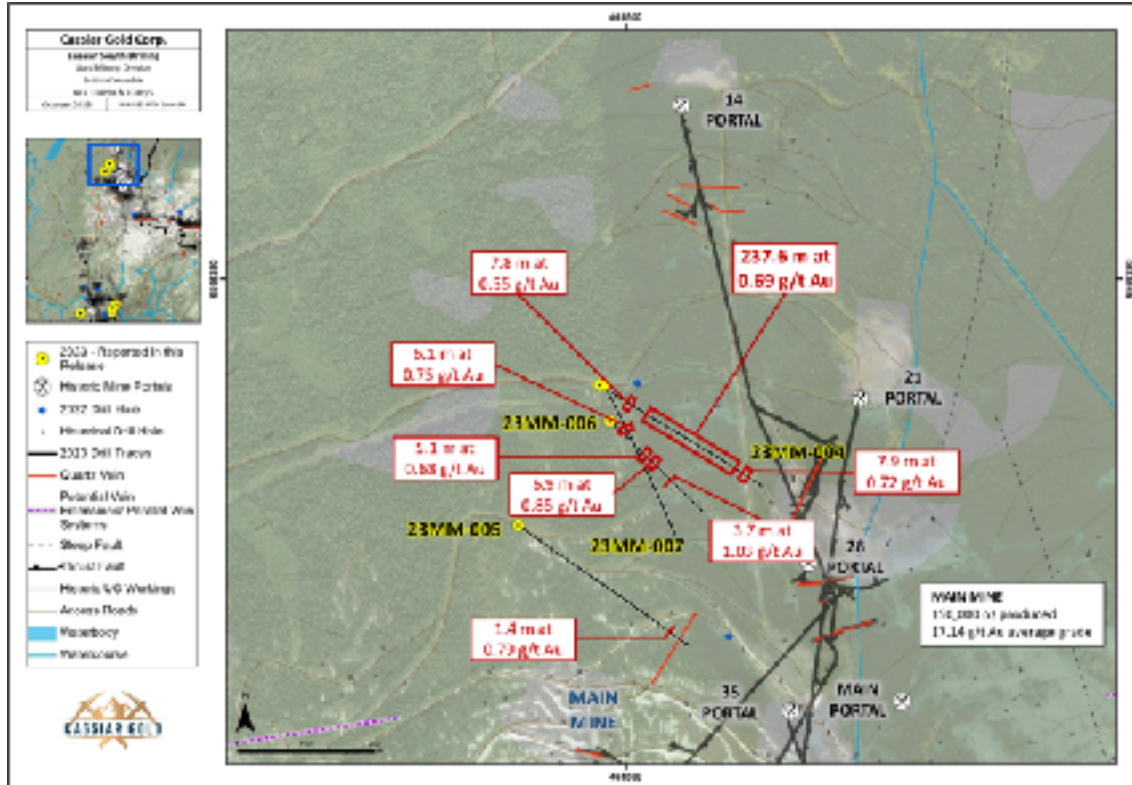
² Zelligan, Moors, Jollette April 28, 2022. National Instrument 43-101 Technical Report on the Cassiar Gold Property, prepared for Cassiar Gold Corp

2023 Drill Program – Main Mine at Cassiar South

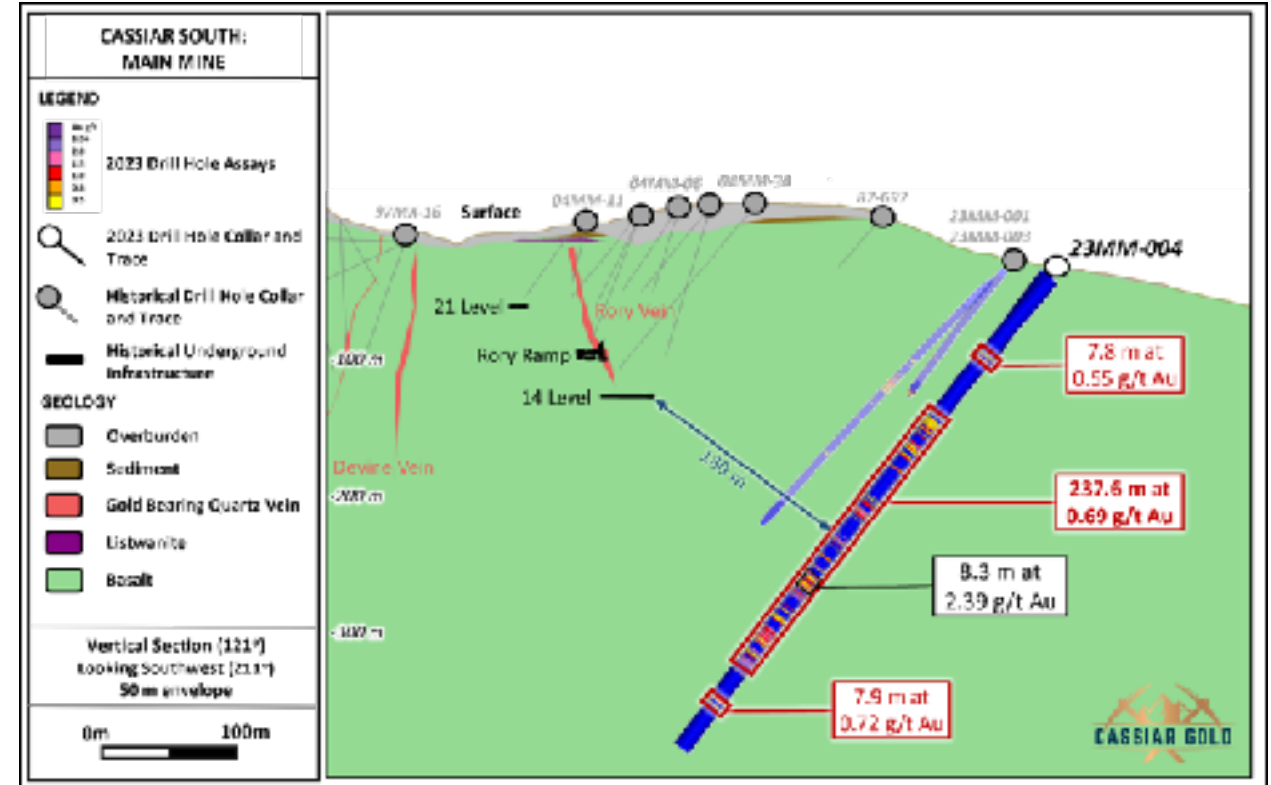


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Cassiar Gold Intersects 237.6 m of 0.69 g/t Au, Including 8.3 m of 2.39 g/t Au, at Cassiar South



Plan map of 2023 Main Mine drill holes reported. The map location is shown in Figure 1. The vertical projection of the mineralized intercepts which are reported here are included for reference.

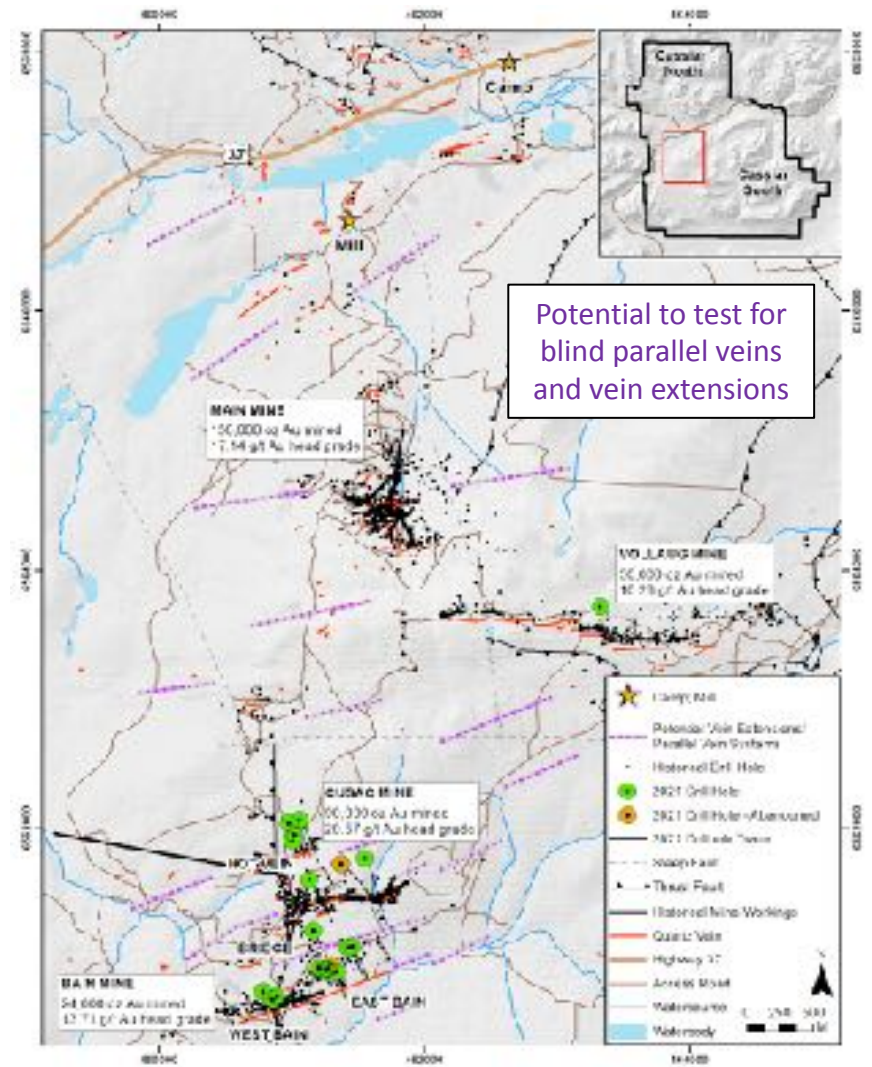


Vertical section showing 23MM-004 at the Main Mine target area, looking to the southwest. Assay results in red and higher-grade nested intervals in black are reported in this news release. Section width +/- 50m.

Cassiar South: High-Grade History & Potential



- Multitude of shear quartz vein gold targets with historical production of **~315,000 oz¹ from four vein systems and 15 portals.**
- Historical recovered grades of **~10-20 g/t Au** with mine dilution.
- Past-producing vein systems **hosted up to ~150koz Au** and **known vein prospects are spaced 400 to 600 m apart.**
- **High-Grade Discovery Opportunities:**
 - Multiple past-producing vein systems remain open along strike near mine workings (**25 km of underground workings**).
 - Known vein targets remain under-explored.
 - Periodicity of vein systems and stratigraphic repetition suggest more veins may occur parallel to and below known veins.



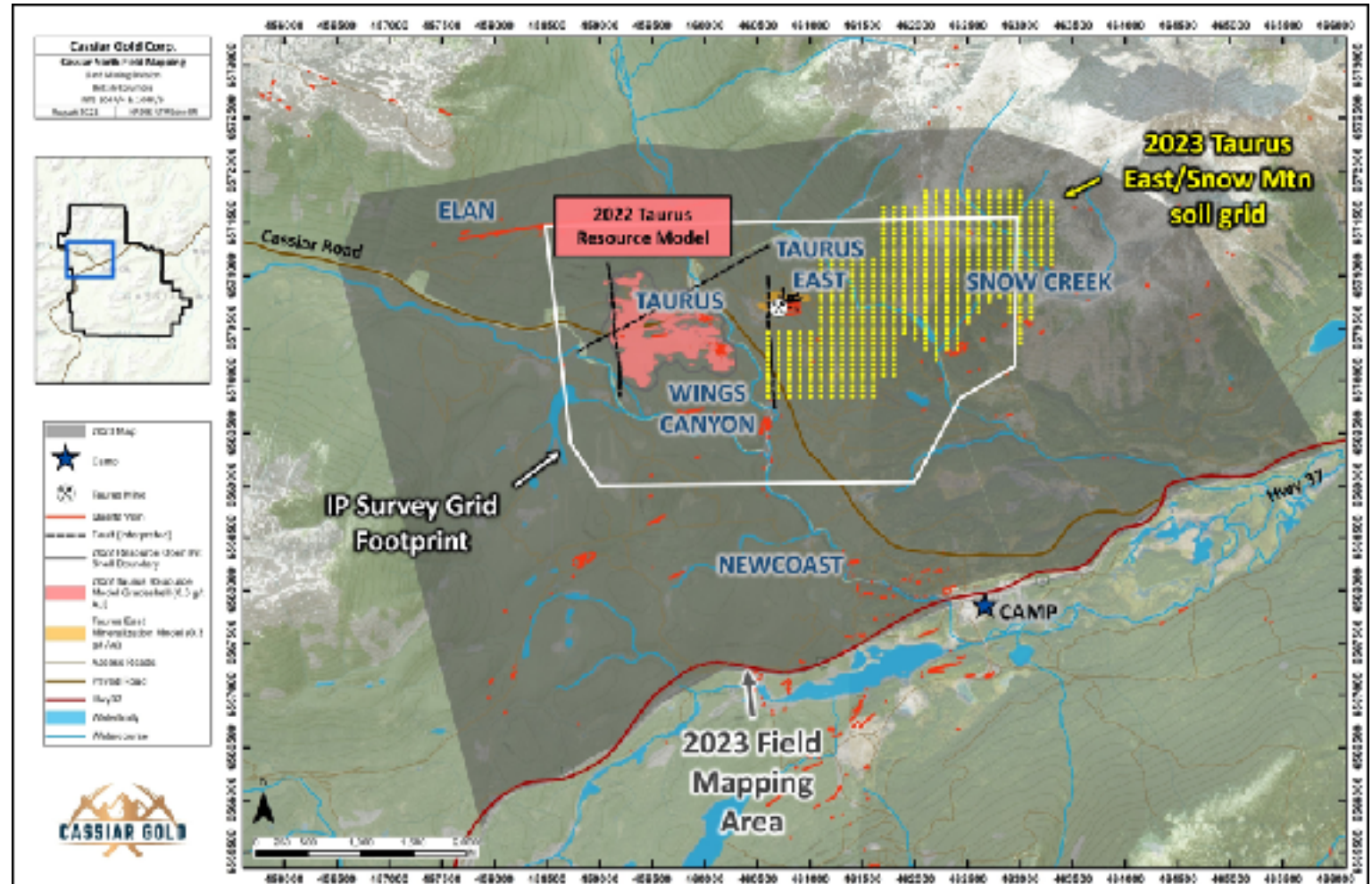
Cassiar South 2021 Drill Campaign Drillhole Locations Map. Historical production figures from September 2017 NI43-101 Technical Report by Paul Cowley, P.Geo.¹

Past Production from Cassiar South High-Grade Veins ¹				
Veins	Year Mined	Tonnes (approx.)	Ave. Grade Gold g/t	Oz Gold
Jennie-Maura-Alison-Bear (Main)	1979-1988	272,000	17.14	150,000
Eileen-Michelle-Lily (Cusac)	1986-1997	136,000	20.57	90,000
West Bain (Bain)	1993-1995	54,500	13.71	24,000
Vollaug (Vollaug)	1980-1997	154,000	10.28	50,000
Bear (Main)	1998	-	-	1,000
Rory (Main)	2006-2007	5,900	3.43	651
		Total		315,651

2023 Field Program – Surface Sampling, Mapping and IP



- **Mapping**
 - 30 km² area with >300 surface grab samples.
 - samples submitted for fire assay, multi-element, and select whole rock geochemical analyses.
- **Induced polarization (IP) survey**
 - 50 line-km, 200 m line spacing, 50 m sample stations.
 - Potential for direct detection of pyritic mineralization such as is present within the Taurus Deposit.
- **Soil survey grid**
 - 3 km² area, 100 m line spacing, 50 m sample spacing.
 - Tests covered area along strike of Taurus/Wings Canyon mineralization.
- **Field work completed will directly contribute to ongoing target development on the property.**



Map of location and extent of 2023 areas subject to field mapping/sampling, soil sampling, and geophysical (IP) data collection.

2023 Exploration Program Overview



Drill Campaign

Project Area	Drill Metres	Description
Taurus Deposit (Cassiar North)	9,200 m	<ul style="list-style-type: none"> • ~80% focused on 50-100 m step-out holes around the deposit to test for extensions of key mineralized trends and potentially expand the resource laterally. • ~20% focused on infill, confirmation, and deeper drilling. Infill drilling will fill in gaps between widely spaced historical holes. Deeper drilling will focus on expanding mineralization at depth.
Outlying Targets	3,738 m	<ul style="list-style-type: none"> • Drilling at high-priority regional targets such as Newcoast, Lucky, and step-out holes at Wings Canyon.
Cassiar South	3,200 m	<ul style="list-style-type: none"> • Drilling focused on testing for blind parallel vein systems, known vein extensions, and vertical stacking of favourable stratigraphy.

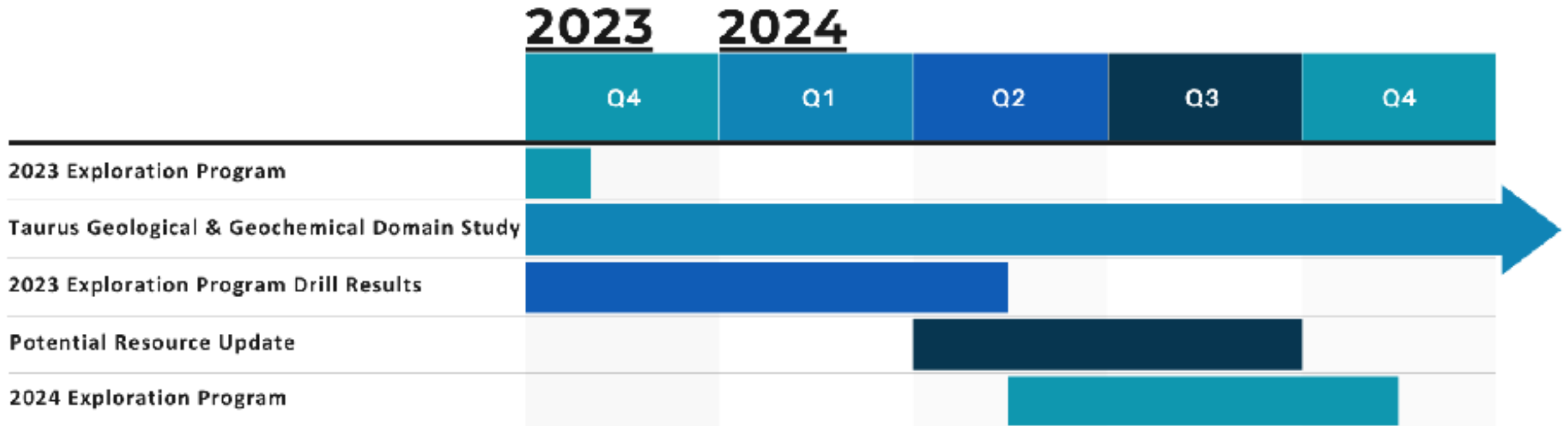
Exploration Fieldwork

- Mapping and sampling work over a 30km² area including various regional targets such as Newcoast, Elan, Snow Creek, and Lucky with over 300 grab samples collected.
- Soil sampling program over a 3km² area from Taurus East to Snow Creek regional target with 500 samples collected.
- Induced polarization (IP) survey over an 11km² area at Cassiar North.

Research and Development (ongoing)

- Geological domaining at Taurus - petrologic and petrographic review, leading to DMIS; LECO sulphur and cyanide soluble gold analysis.

Upcoming Catalysts



Investment Highlights



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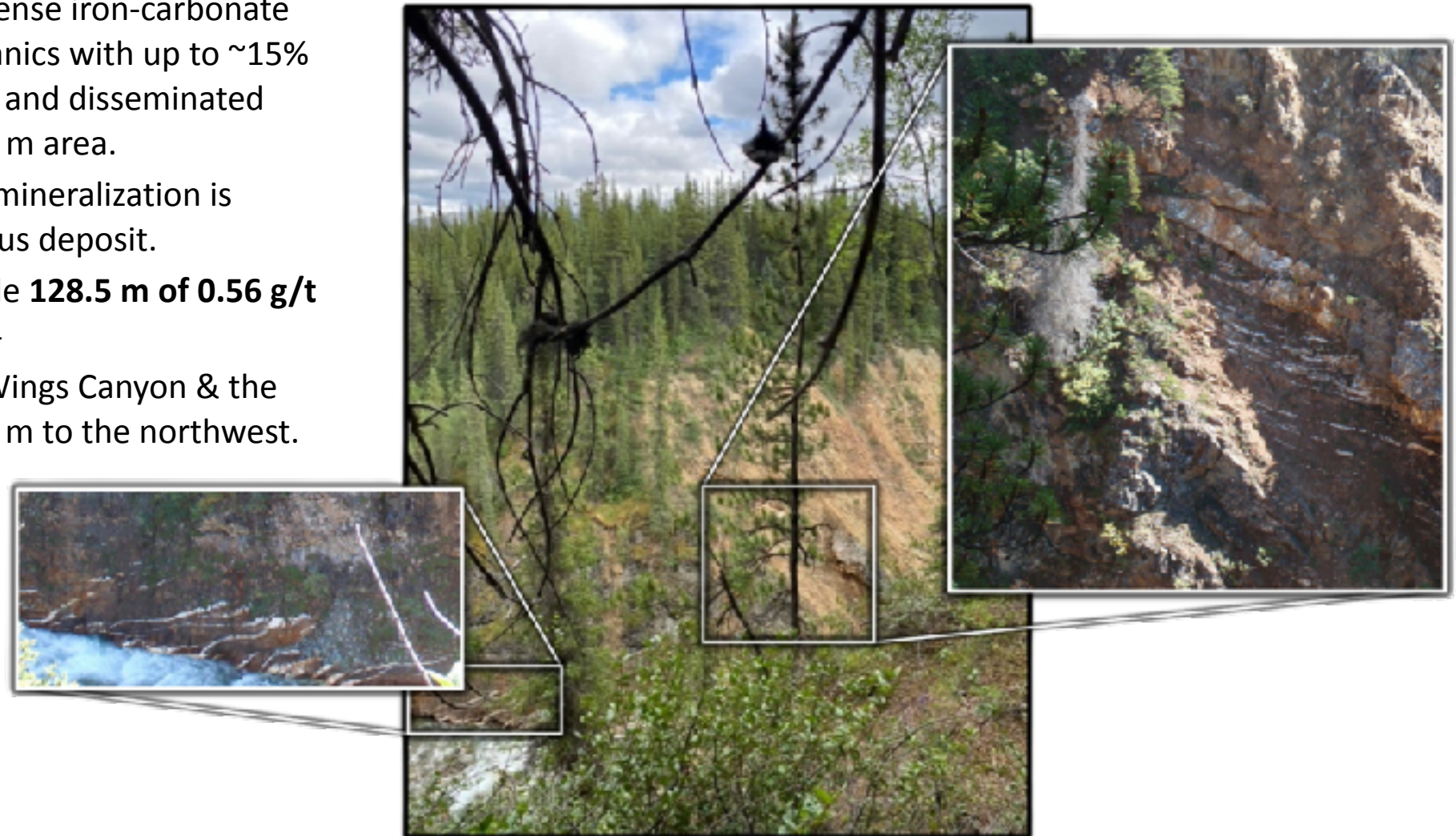


Appendix

Cassiar North – Wings Canyon



- **Wings Canyon** – An area of intense iron-carbonate and sericite altered mafic volcanics with up to ~15% narrow sheeted quartz veining and disseminated pyritohedrons over ~500 x 180 m area.
- Alteration, veining & sulphide mineralization is similar in character to the Taurus deposit.
- Historical drill intercepts include **128.5 m of 0.56 g/t Au** and **90.6 m of 0.55 g/t Au**.¹
- Limited exploration between Wings Canyon & the Taurus deposit which lies ~500 m to the northwest.



Owned & Permitted Mill



Permitted Erickson Mill Facility, Cassiar Gold Project



- Permitted 300 tpd mill produced **both gravity and flotation concentrates** that were sold offsite. Mill was last in production in 2007¹, partially refurbished in 2010 and currently in good condition.
- Covered by **Table Mountain Permit (M-127)**.
- Recoveries averaged 93%² and up to 96% at Cassiar South.

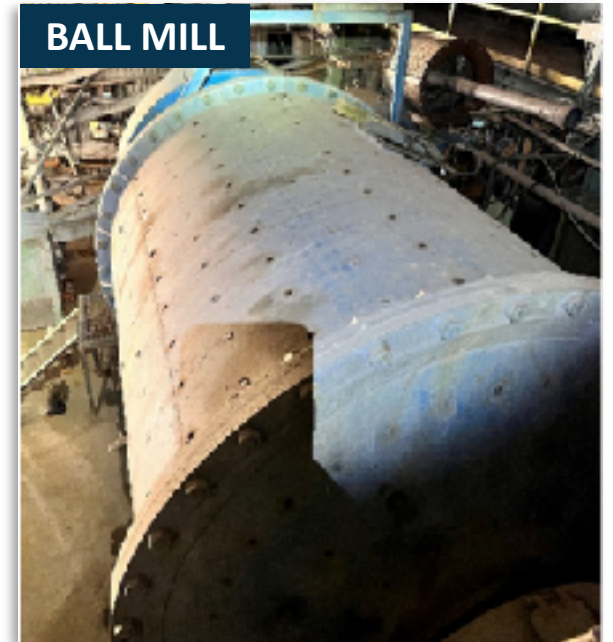
DRYER



SHAKING TABLE



BALL MILL



The Rich History of Cassiar



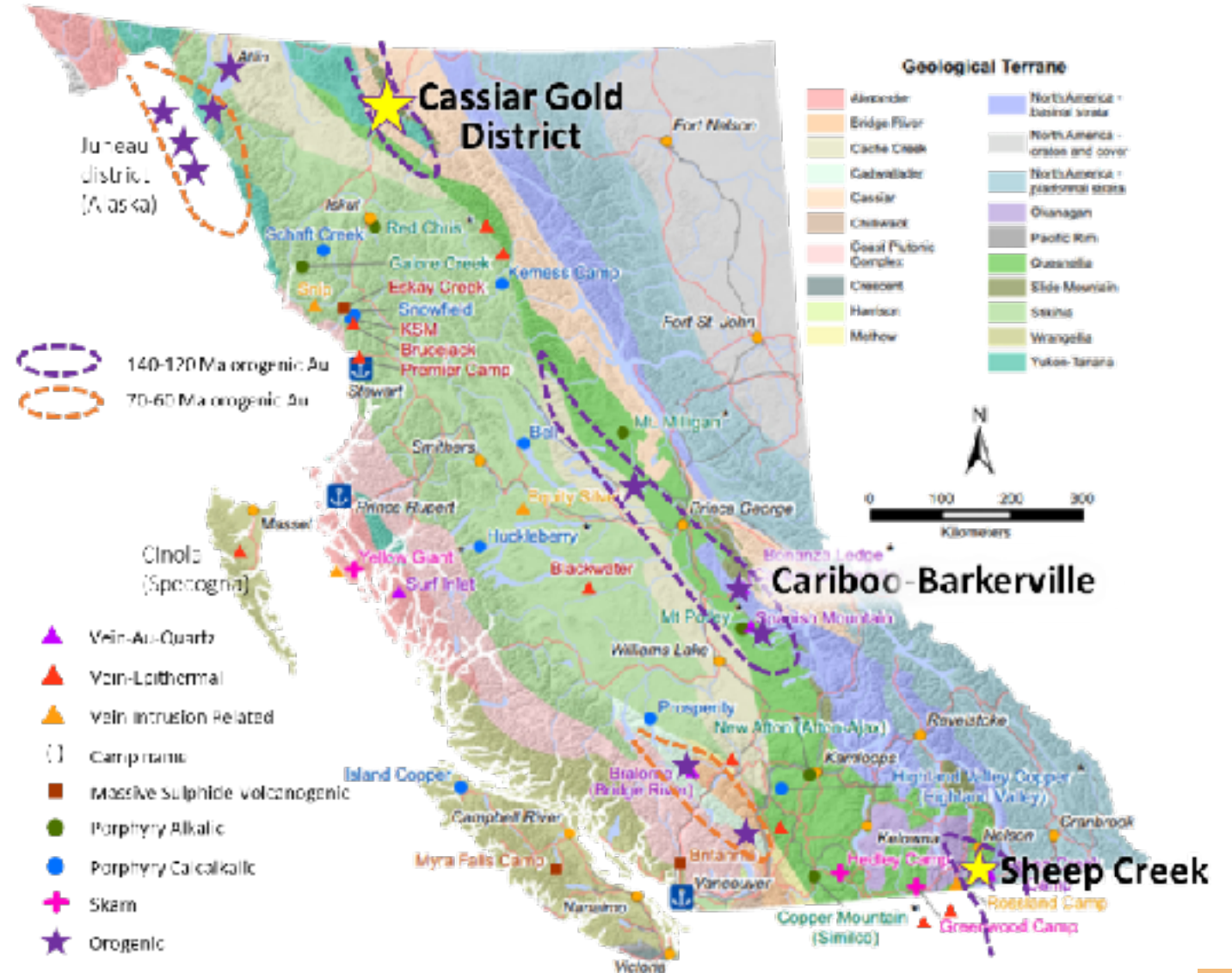
- 1872 — Discovery of placer gold at McDame Creek started the **gold rush** in the area, where a record-breaking **72 oz gold nugget was found**.
- 1934 — Discovery of **first gold-bearing quartz veins** followed by ~40 years of only small-scale mining by various operators.
- 1979 — Start of **larger-scale mining operations** at Main, Vollaug, Cusac, Bain (Cassiar South) and Taurus (Cassiar North) mines producing a total of 350Koz gold in total until 1998.
- 1994 — Discovery of **Taurus West** deposit by International Taurus Resources.
- 2008 — **Consolidation of the entire Cassiar gold property** by Hawthorne Gold and advancement of drilling on the property.
- 2011 — Hawthorne subsequently became **Wildsky Resources**, who continued exploration of the Cassiar North and South areas until 2018.
- 2019 — Margaux entered into an agreement to acquire 100% interest in the project.
- 2020 — Margaux exercised its option to fully acquire the project and rebranded to **Cassiar Gold Corp**. Cassiar Gold completed a 5,000 m-drilling program that confirmed the potential to expand the Taurus Deposit.



Geological Setting



- Cassiar Gold property located on inland BC orogenic gold belt (140-120 Ma) - a younger equivalent to geological setting in the Abitibi Greenstone Belt, West Africa and Western Australia (eg. Fosterville).
- Belt includes Cariboo-Barkerville (>5 Moz), **Sheep Creek** (0.7 Moz) and **Cassiar Gold District** (>0.4 Moz).
- Cassiar Gold District is hosted by the Sylvester Allochthon, a portion of the Slide Mountain ophiolitic terrane composed of stacked, shallow dipping thrust panels of Paleozoic to early Mesozoic mafic volcanic rocks, ultramafic sills and fine-grained siliciclastic sediments.



Cassiar Property Geology



- Host rocks are a stacked sequence of gently dipping competent mafic volcanic rocks layered with weaker altered ultramafic (listwanite) and fine-grained sedimentary units (ophiolite sequence).
- Shallow dipping high strain zones with carbonate-sericite alteration are localized along the weaker listwanite and sedimentary units, acting as structural control and fluid conduits to vein systems.
- Gold-bearing veins formed in stacked mafic volcanic panels in NW-side down, apparent normal shear zones that accommodate displacement between weaker units.



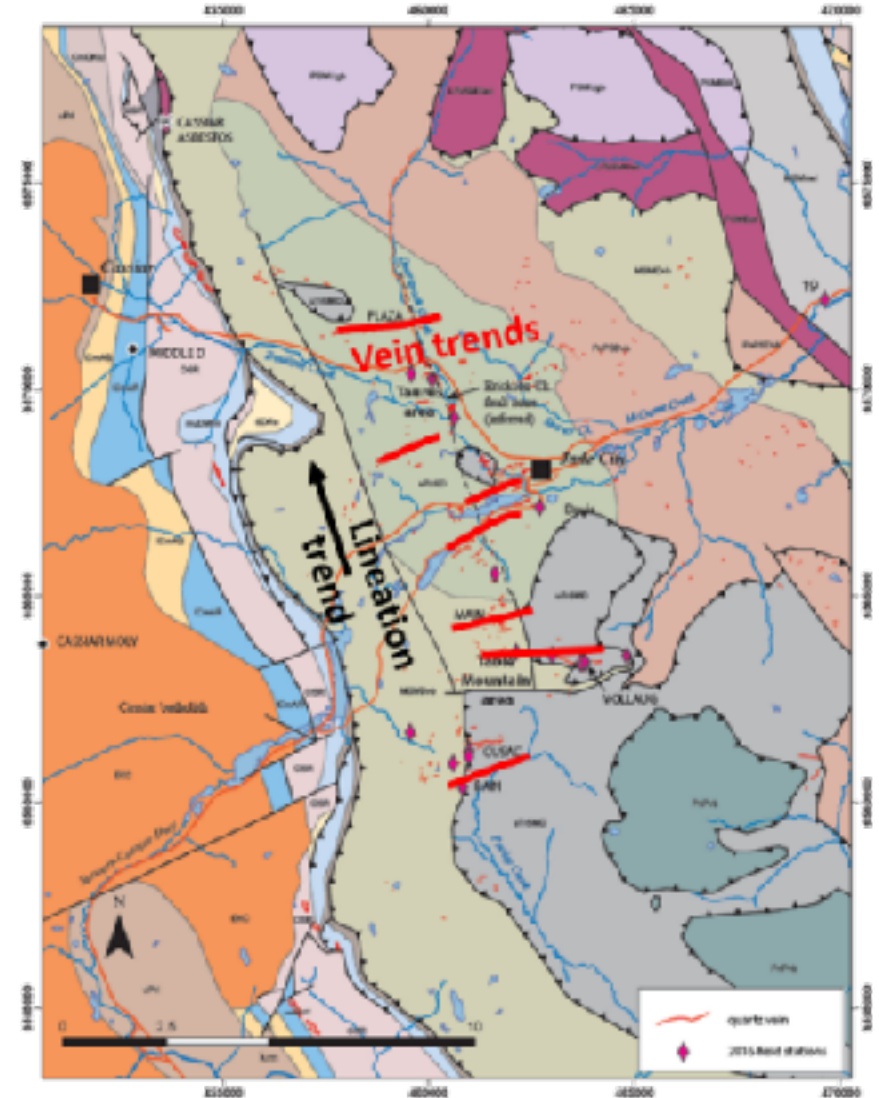
Pillowed Mafic Volcanic



Listwanite



Carbonaceous Sediments

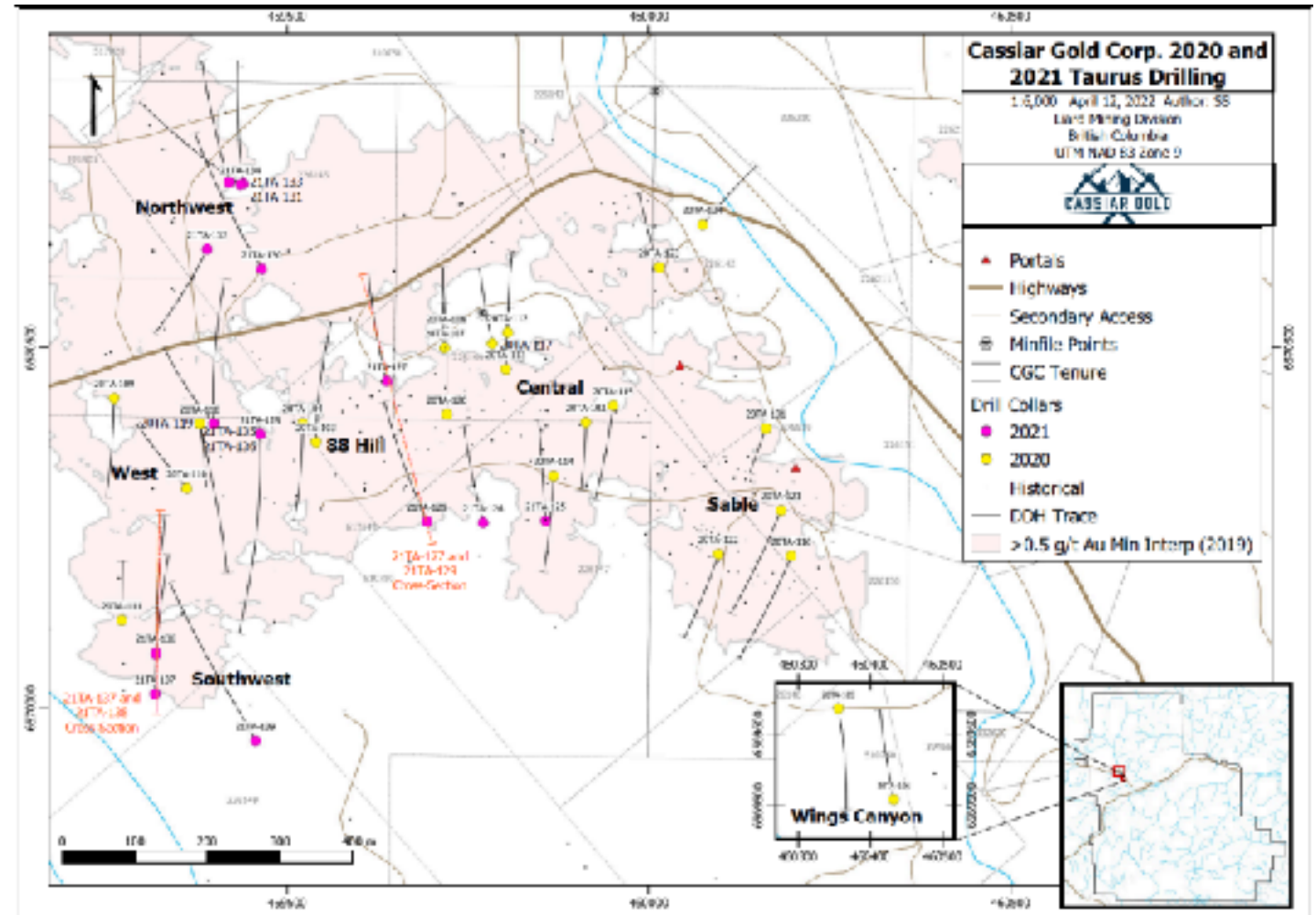


Basis of 2022 Mineral Resource Estimate



- 2022 NI43-101 Mineral Resource Estimate based on 462 drill holes (~56,500 m) drilled by previous operators and Cassiar Gold.¹
- Cassiar drilled 39 holes in the Taurus area totaling 8,800 m in 2020 and 2021 intended to:
 - Confirm historical drill data;
 - Infill several widely drilled portions of the deposit; and
 - Test expansion potential through step-out drilling which resulted in the expansion of the deposit footprint.
- Both programs succeeded in confirming higher grade corridors of mineralization and filled in gaps in the mineralization model.

Cassiar North Taurus 2020 – 2021 Drill Plan

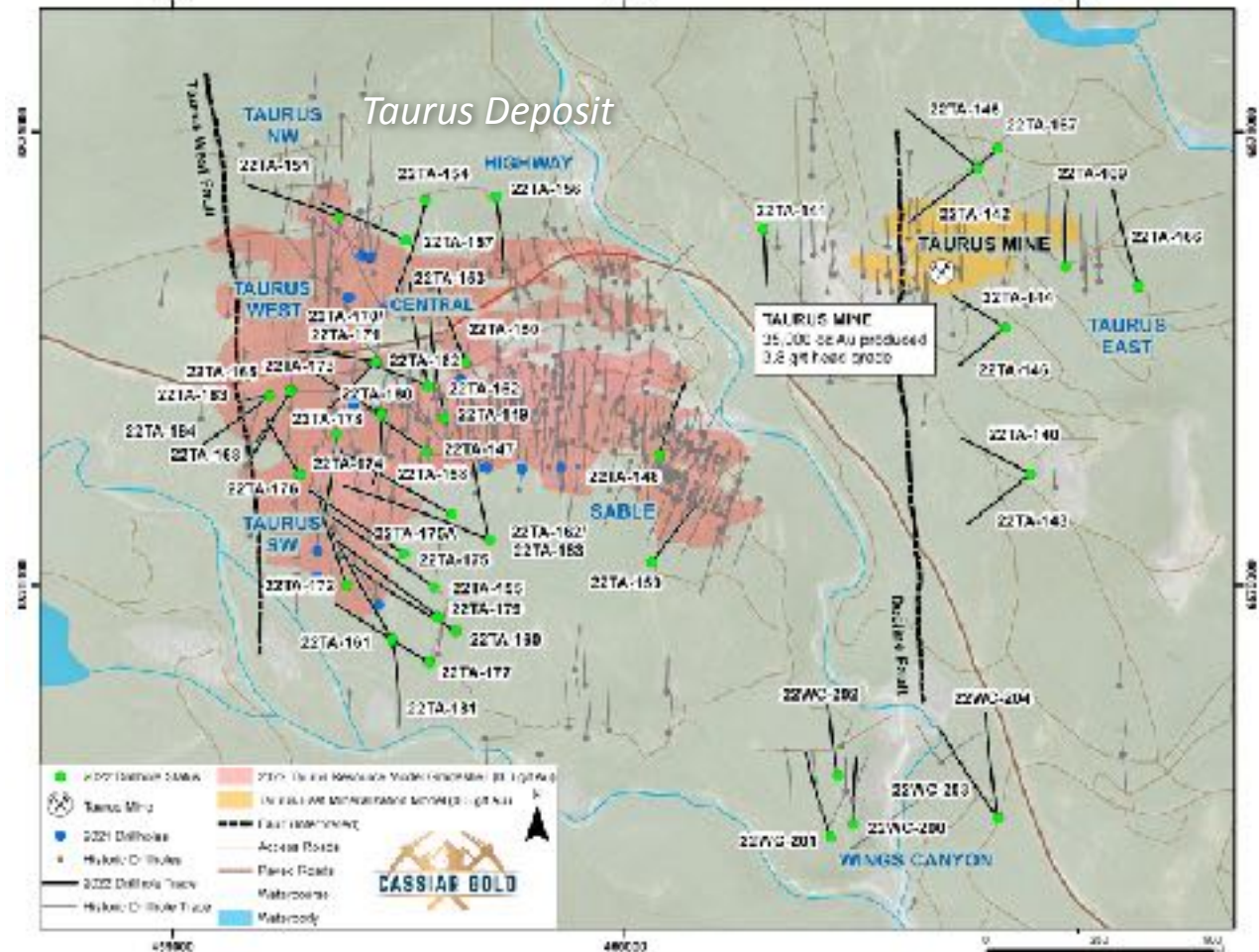


2022 Drill Program Details at Cassiar North



- 45-hole, 14,000 m Taurus drill campaign complete
- 80% focused on step-out drilling to:
 - Evaluate expansion potential of known mineralization adjacent to former Taurus Mine
 - Test area between current Taurus resource and the past-producing Taurus Mine
 - Test continuity of mineralization across Taurus West Fault
 - Test possible lateral, down-dip and down-plunge extensions of higher-grade mineralization in the western portion of the Taurus deposit
- 20% focused on in-fill/deep drilling to:
 - Confirm historical results and fill in gaps between widely spaced historical holes.
 - Expand mineralization at depth.
- Additional drilling at outlying **Wings Canyon target** (500 m to SE of Taurus) to evaluate and expand known mineralization.

2022 Taurus Program Drillhole Locations



Cassiar North 2022 Drill Campaign Drillhole Location Map. Vertical projection of 2022 0.3 g/t Au resource gradeshell shown for reference (from Zelligan, Moors, Jollette 2022). Historical production figures from Taurus MINFILE Production Detail Report, file number 104P 012, BC Geological Survey.

Cassiar North 2022 Drill Program Highlight Intercepts



Target Area	Drillhole		From	To	Length*	Grade
Taurus East	22TA-142		129.8	152.0	22.20 m	1.50 g/t Au
		<i>incl.</i>	132.2	133.0	0.75 m	9.61 g/t Au
	22TA-146		12.9	23.4	10.50 m	4.47 g/t Au
		<i>incl.</i>	13.8	17.0	3.25 m	11.12 g/t Au
		<i>with</i>	15.4	15.9	0.50 m	45.30 g/t Au
		<i>incl.</i>	20.4	21.1	0.75 m	12.65 g/t Au
	22TA-167		226.0	239.7	13.70 m	2.24 g/t Au
22TA-169		4.5	11.1	6.60 m	22.44 g/t Au	
	<i>incl.</i>	10.3	11.1	0.80 m	174.50 g/t Au	
Taurus Central	22TA-149		8.2	44.9	36.75 m	1.30 g/t Au
		<i>incl.</i>	29.1	34.4	5.29 m	4.09 g/t Au
	22TA-152	<i>incl.</i>	157.4	157.9	0.45 m	25.90 g/t Au
		279.7	308.8	29.05 m	1.17 g/t Au	
Sable	22TA-148		8.7	38.8	30.10 m	1.41 g/t Au
		<i>incl.</i>	8.7	12.4	3.65 m	2.76 g/t Au
		<i>and</i>	21.5	23.9	2.35 m	9.08 g/t Au
		<i>with</i>	23.0	23.4	0.35 m	41.40 g/t Au
			68.9	102.0	33.15 m	0.87 g/t Au
		<i>incl.</i>	68.9	88.3	19.45 m	1.14 g/t Au

* Drill core lengths are reported here. True widths for these intervals have not been established

Target Area	Drillhole		From	To	Length*	Grade
Taurus West	22TA-158		337.0	409.2	72.25 m	1.09 g/t Au
			12.3	89.5	77.2 m	0.67 g/t Au
	22TA-174		364.2	388.5	24.3 m	1.13 g/t Au
			10.7	108.7	98.00 m	1.28 g/t Au
		<i>incl.</i>	41.7	45.8	4.10 m	12.02 g/t Au
		<i>with</i>	43.8	45.1	1.30 m	25.87 g/t Au
	22TA-176	<i>incl.</i>	65.0	65.6	0.55 m	17.80 g/t Au
			51.4	103.4	52.00 m	0.60 g/t Au
		<i>incl.</i>	93.0	93.7	0.69 m	14.85 g/t Au
	22TA-178		116.0	186.6	70.65 m	0.76 g/t Au
<i>incl.</i>		153.5	161.1	7.60 m	2.02 g/t Au	
		177.5	249.1	71.6 m	1.54 g/t Au	
<i>incl.</i>		222.0	245.5	23.5 m	3.68 g/t Au	
22TA-180	<i>incl.</i>	222.0	223.0	1.0 m	37.40 g/t Au	
		194.7	253.5	58.8 m	1.34 g/t Au	
	<i>incl.</i>	240.2	253.0	12.8 m	2.41 g/t Au	
22TA-182	<i>incl.</i>	250.6	251.2	0.5 m	13.75 g/t Au	
		69.0	88.9	19.95 m	0.72 g/t Au	
		214.0	234.3	20.35 m	0.51 g/t Au	
Taurus Southwest	22TA-160		8.2	180.1	171.88 m	0.66 g/t Au
			28.0	167.4	139.35 m	0.61 g/t Au
	22TA-172	<i>incl.</i>	48.7	64.1	15.35 m	1.31 g/t Au
		<i>with</i>	61.3	61.9	0.65 m	6.28 g/t Au
		<i>incl.</i>	140.9	141.4	0.55 m	5.17 g/t Au
	22TA-175A		189.0	239.0	50.05 m	0.61 g/t Au
<i>incl.</i>		224.7	233.2	8.45 m	1.54 g/t Au	

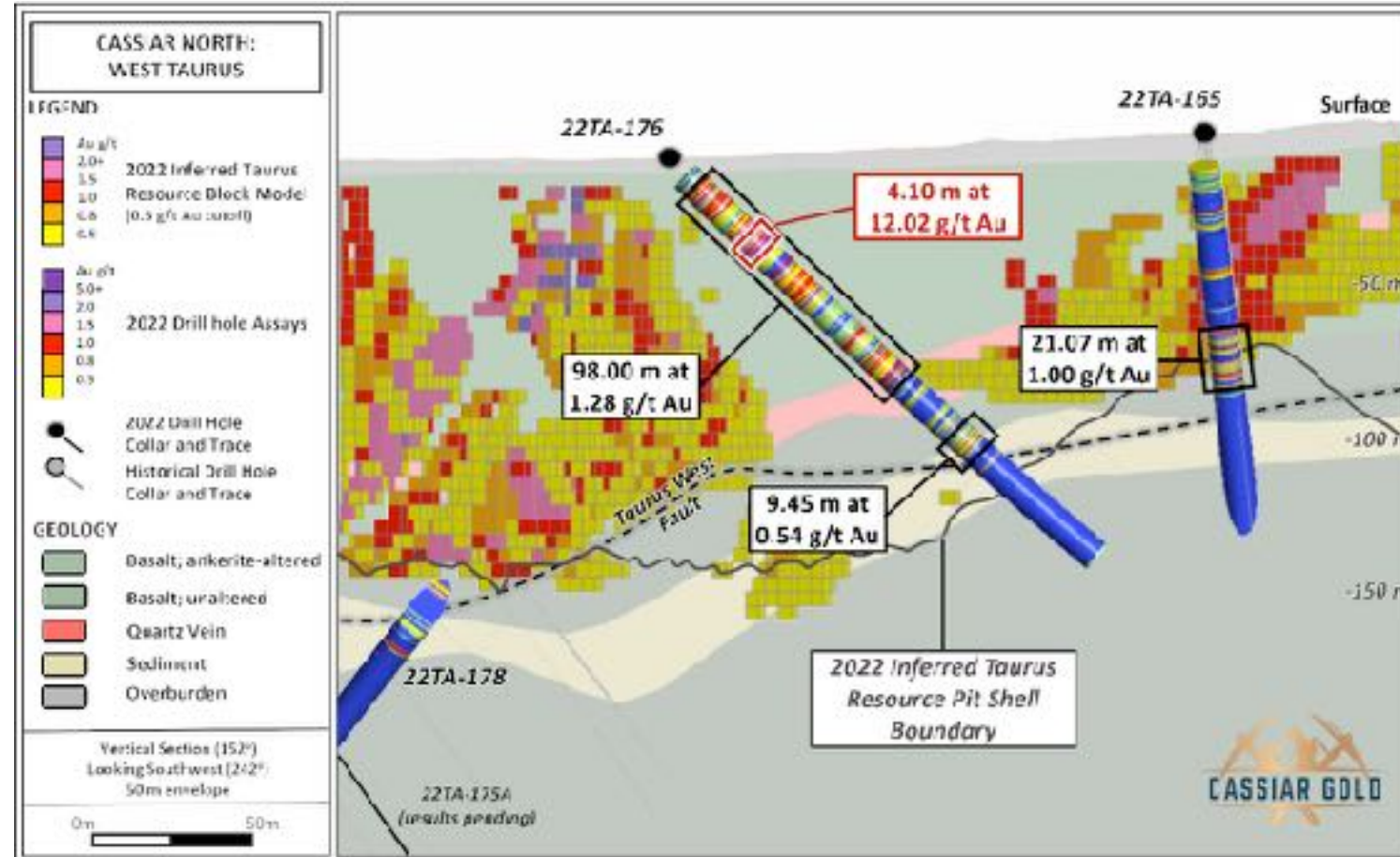
* Drill core lengths are reported here. True widths for these intervals have not been established

2022 Drill Campaign: Taurus West



17 JAN 2023

Cassiar Gold Expands Mineralization at the Taurus Deposit Near-Surface and at Depth Intersecting 98.0m of 1.28 g/t Au and 70.7m of 0.76 g/t Au



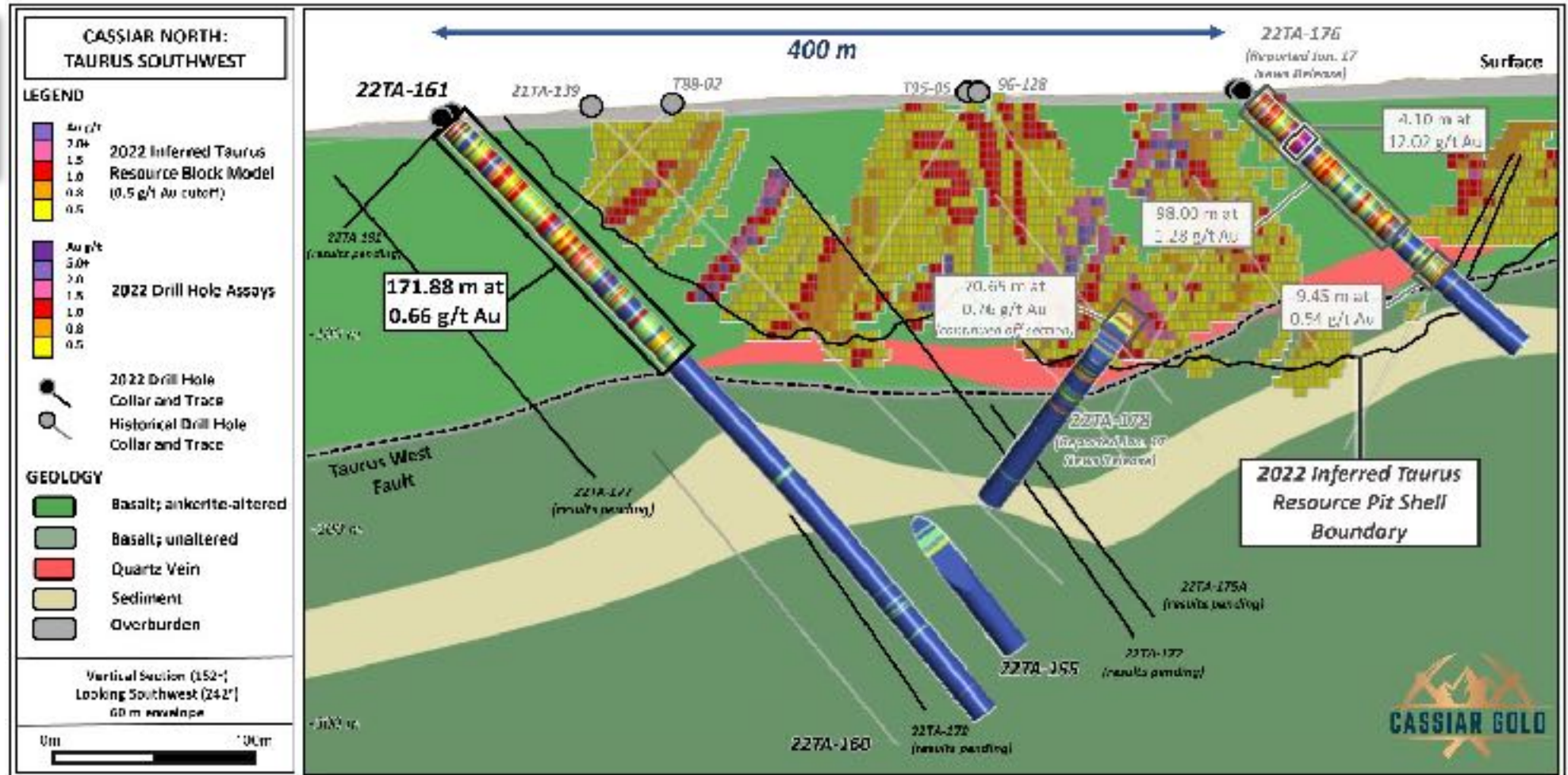
Vertical section showing 22TA-176 at the Taurus Deposit, looking southwest with the 2022 Taurus Resource Block Model for reference. The drill hole infills a large gap in the block model and suggests mineralization continuity between the earlier widely spaced drill holes. Section width +/- 25m.

2022 Drill Campaign: Taurus Southwest & Sable



23 JAN 2023

Cassiar Gold Expands Mineralization at Surface Intersecting 171.9 m of 0.66 g/t Au at the Taurus Gold Deposit



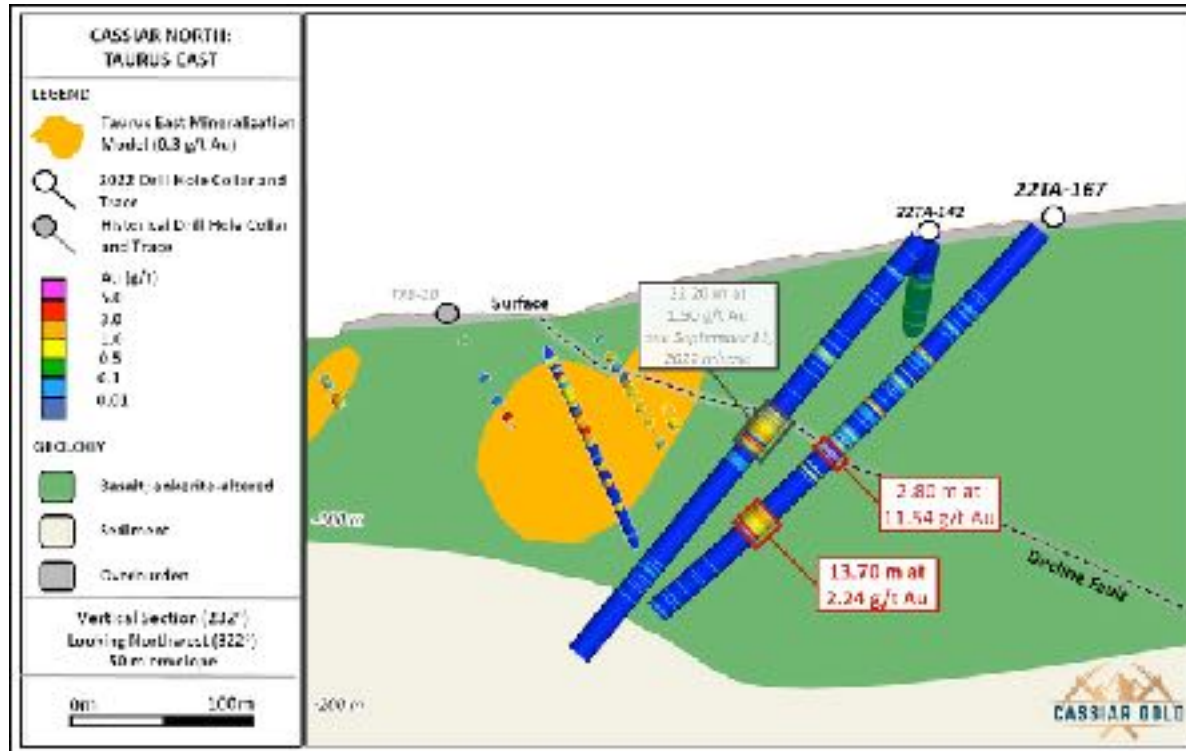
Vertical section showing 22TA-161 at the Taurus Deposit, looking southwest with the 2022 Taurus Resource Block Model for reference.

2022 Drill Campaign: Taurus East & Wings Canyon

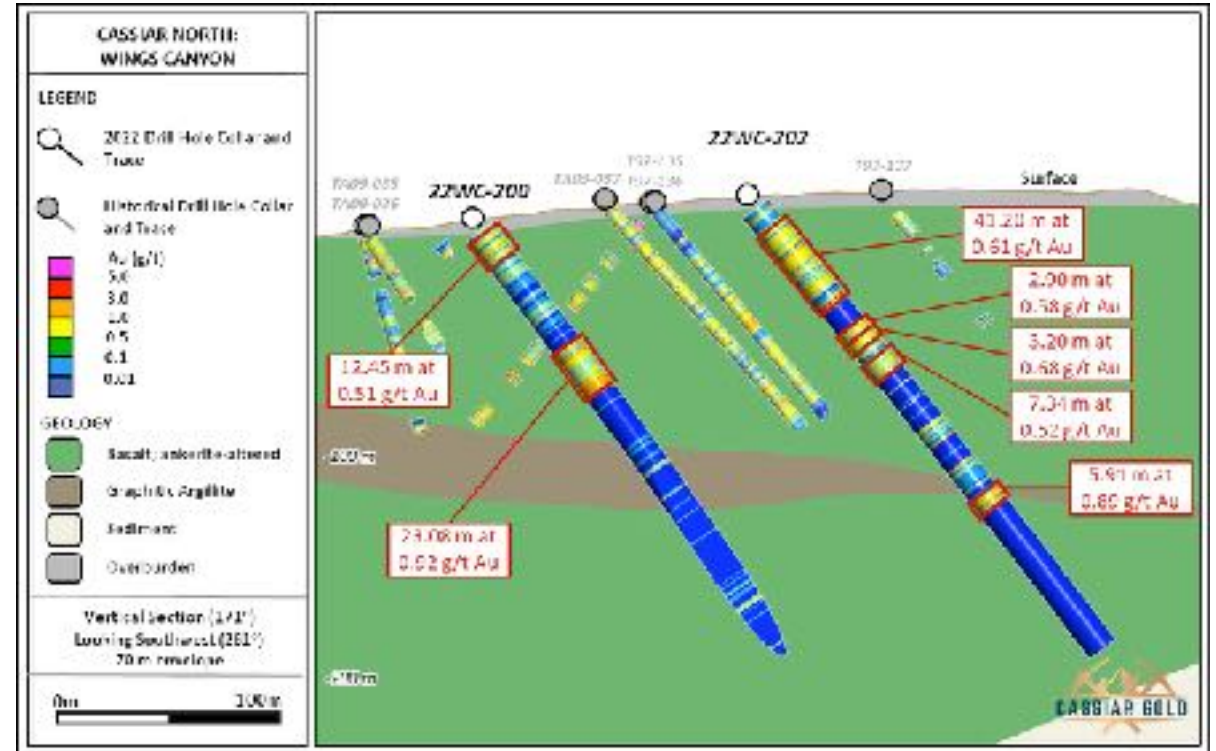


03 MAR 2023

Cassiar Gold Expands Mineralization at Taurus East Intersecting 6.6 m of 22.44 g/t Au from Surface and Reports Multi-Metre Intervals of Gold Mineralization from Wings Canyon



Vertical section showing 22TA-167 at the Taurus Deposit, looking northwest with the 2022 Taurus East mineralization model for reference; the model was not included in the 2022 resource estimate.



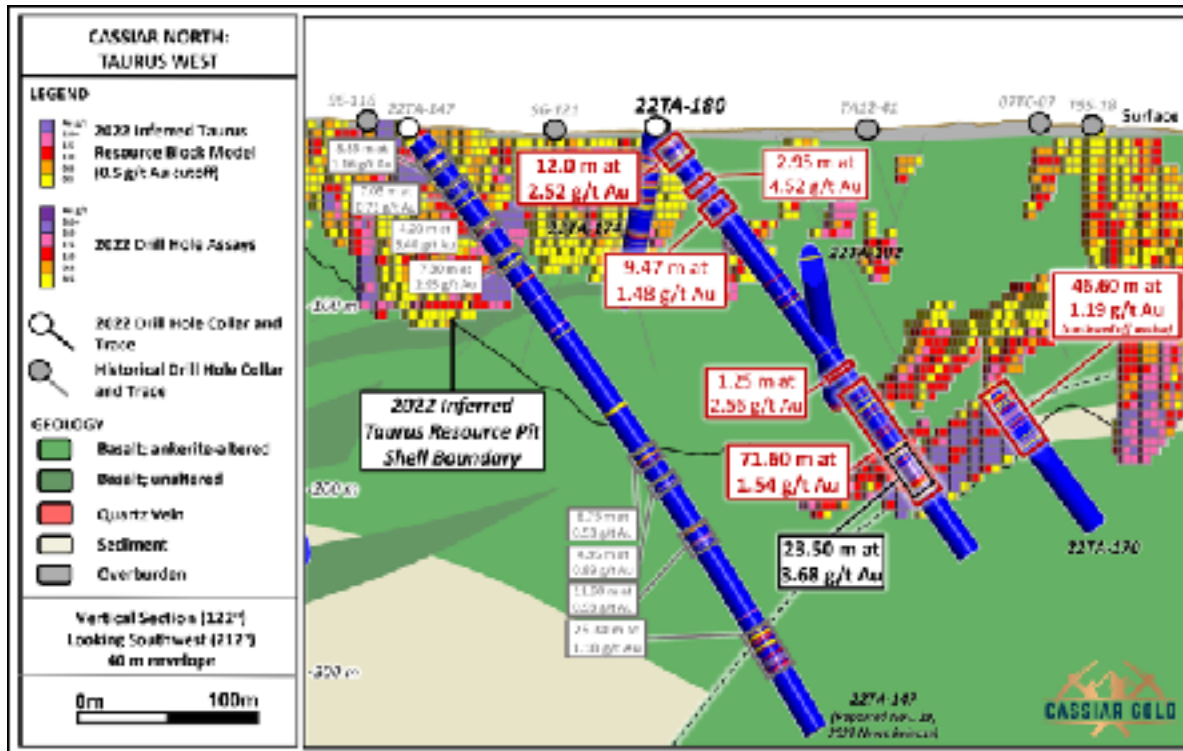
Vertical section showing 22WC-200 and 22WC-202 at the Wings Canyon target area, looking southwest with the 2022. These drill holes expand mineralization at surface and 40 m northward from historical drilling. Section width +/- 35m.

2022 Drill Campaign: Taurus West

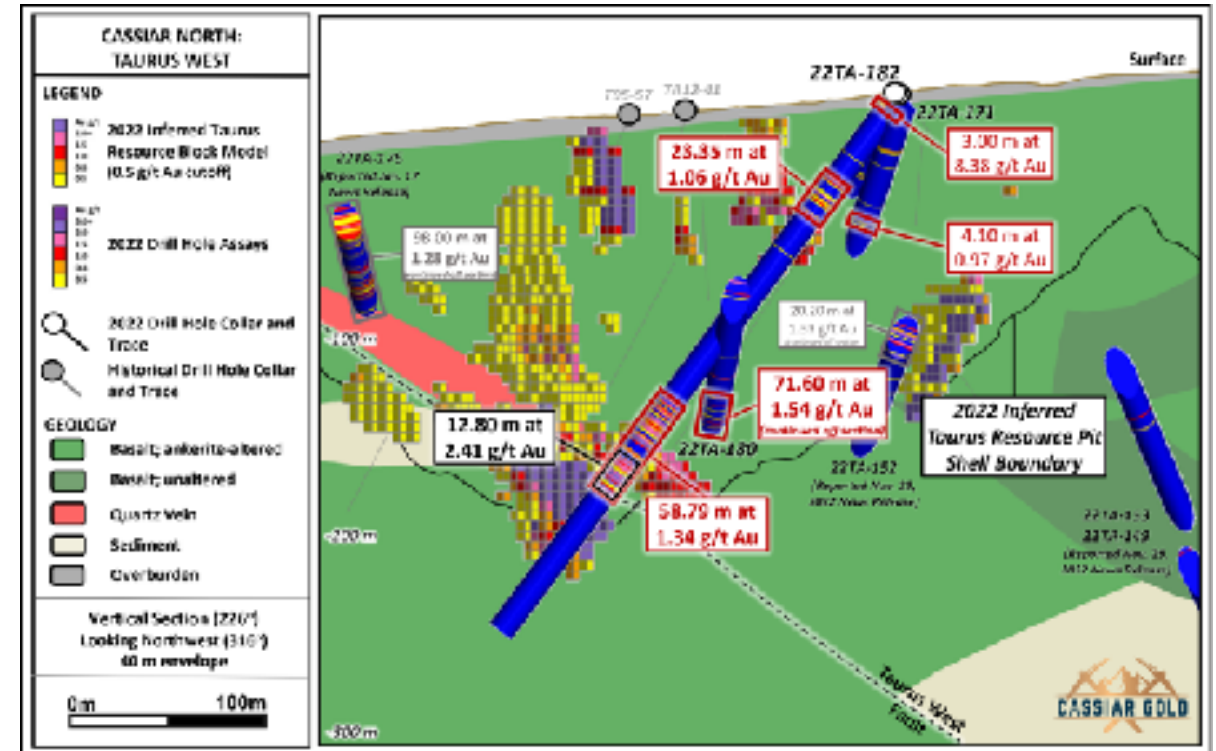


06 APR 2023

Cassiar Gold Expands Gold Mineralization at Taurus West
Intersecting 71.6 m of 1.54 g/t Au including 23.5 m of 3.68 g/t Au



Vertical section showing 22TA-180 at the Taurus Deposit, looking to the southwest. Assay results in grey are from previously reported drill holes. Assay results in red and higher-grade nested intervals in black are reported in this news release. Section width +/- 20m.



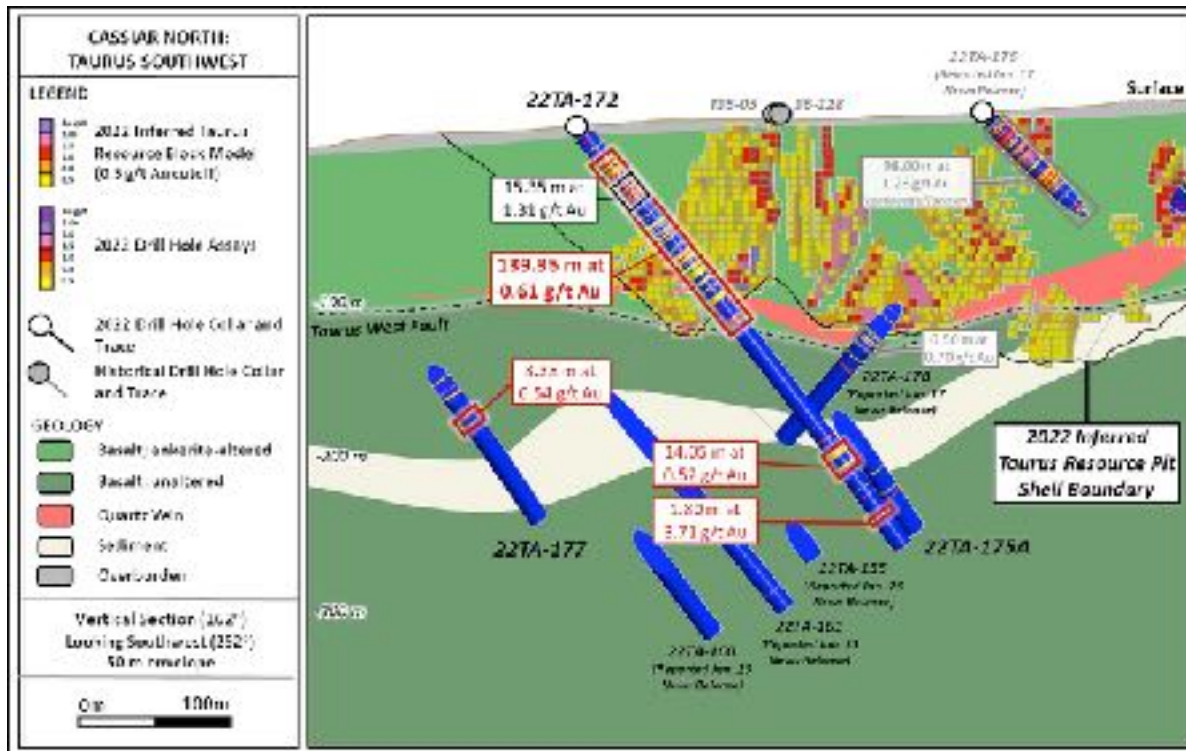
Vertical section showing 22TA-182 at the Taurus West target area, looking to the northwest. Assay results in red and higher-grade nested intervals in black are reported in this news release. Section width +/- 20m.

2022 Drill Campaign: Taurus Southwest

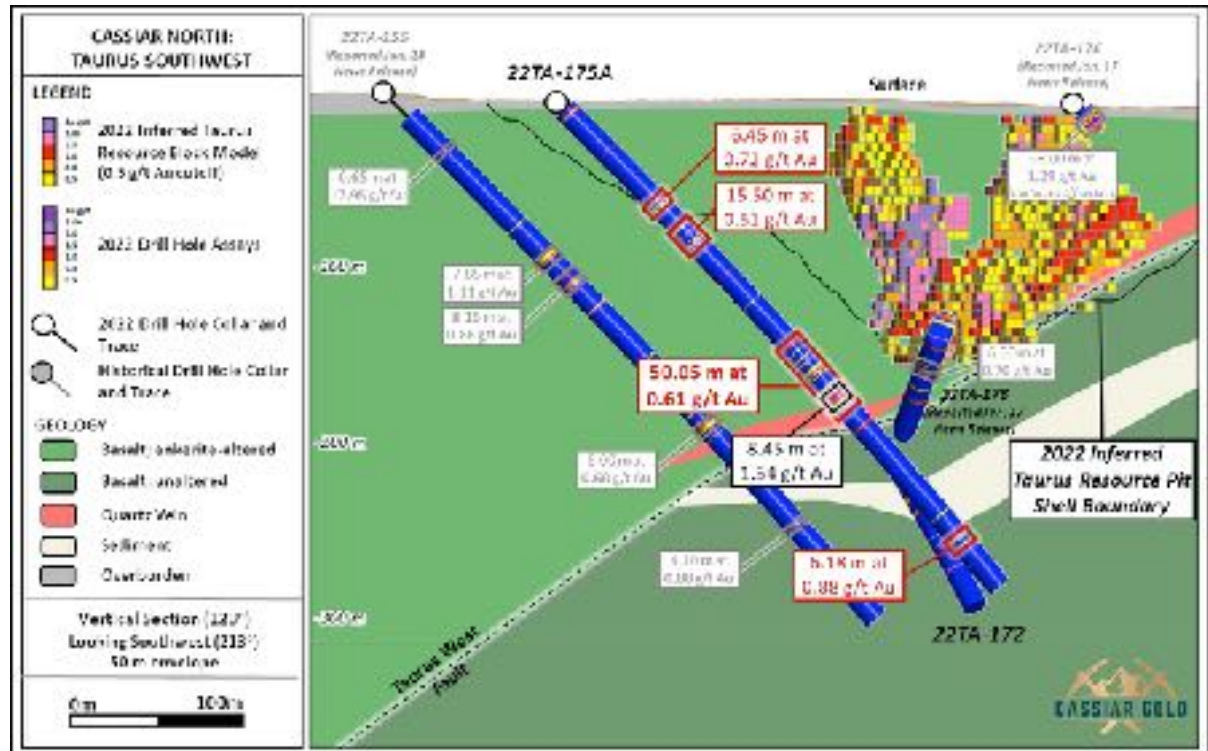


16 MAR 2023

Cassiar Gold Expands Near-Surface Gold Mineralization at Taurus Southwest Intersecting 139.4 m Of 0.61 g/t Au

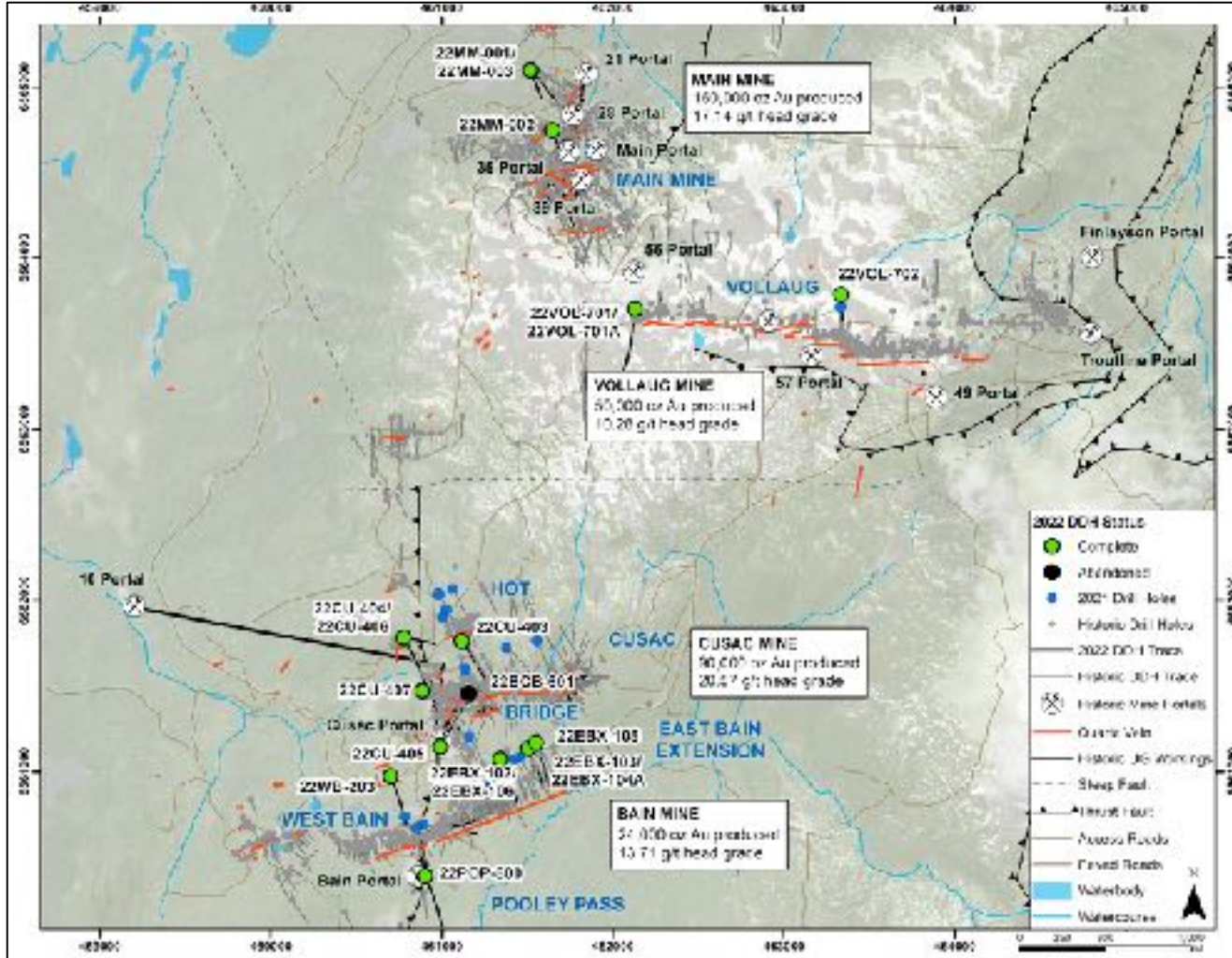


Vertical section showing 22TA-172 at the Taurus Deposit, looking to the southwest. Assay results in grey are from previously reported drill holes. Assay results in red are reported in this news release. Section width +/- 25m.



Vertical section showing 22TA-175A at the Taurus Southwest target area, looking to the southwest. Section width +/- 25m.

2022 Drill Program at Cassiar South



Cassiar South 2022 Drill Campaign Drillhole Location Map. Historical production figures from April 2022 NI43-101 Technical Report by Zelligan, Moors, Jollette, and references therein.

- 7,600 m drill program complete.
- Vein targets include **East Bain Extension, West Bain, Vollaug, Cusac and Main Mine** and drilling focused on testing for:
 - 1) Lateral/down-dip extensions of known vein systems.
 - 2) Periodicity of parallel sets of vein systems.
 - 3) Thrust stacking of mafic volcanic panels that may host additional, blind underlying quartz veins.
- Historical drilling, geological mapping, and mining data were used to identify and prioritize targets.



Coarse quartz with massive sulfide and networking visible gold stringers at Cassiar South

Cassiar South 2022 Drill Program Highlight Intercepts



Target Area	Drillhole		From	To	Length	Grade
East Bain Extension	22EBX-103 ¹		159.5	174.1	14.64 m	2.21 g/t Au
		<i>incl.</i>	160.2	168.7	8.52 m	3.22 g/t Au
		<i>incl.</i>	164.7	168.7	3.98 m	5.05 g/t Au
			361.9	364.1	2.16 m	32.95 g/t Au
		<i>incl.</i>	362.3	362.8	0.55 m	123.50 g/t Au
	22EBX-106 ²		281.6	281.9	0.36 m	14.75 g/t Au
Main Mine	22MM-001 ¹		115.9	131.8	15.9 m	0.98 g/t Au
		<i>incl.</i>	120.6	126.4	5.9 m	1.50 g/t Au
	22MM-002 ¹		255.5	256.1	0.6 m	4.18 g/t Au
			269.0	294.1	25.2 m	0.59 g/t Au
			308.6	332.8	24.2 m	0.61 g/t Au
	22MM-003 ¹		126.9	177.2	50.2 m	0.66 g/t Au
		197.0	212.6	15.6 m	1.22 g/t Au	
		219.8	228.9	9.0 m	1.01 g/t Au	
Vollaug	22VOL-701 ¹		28.0	30.0	2.0 m	4.80 g/t Au
		<i>incl.</i>	29.0	30.0	1.0 m	7.03 g/t Au
	22VOL-701A ¹		28.7	29.9	1.2 m	5.77 g/t Au
Cusac	22CU-407 ¹		21.1	24.5	3.4 m	2.35 g/t Au
		<i>incl.</i>	21.5	22.3	0.8 m	7.20 g/t Au

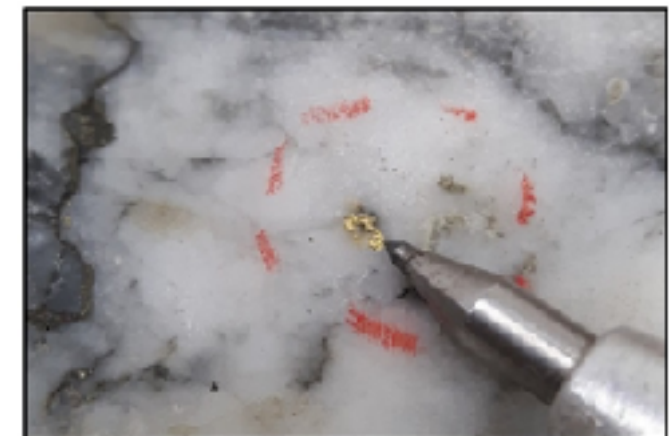
¹Drill core lengths are reported here. True widths for these intervals have not been established

²Drill core lengths are reported here. Intercepts for the main Bain vein are 80-95% of true width

Visible gold encountered in 22EBX-103



Visible gold encountered in 22WB-203

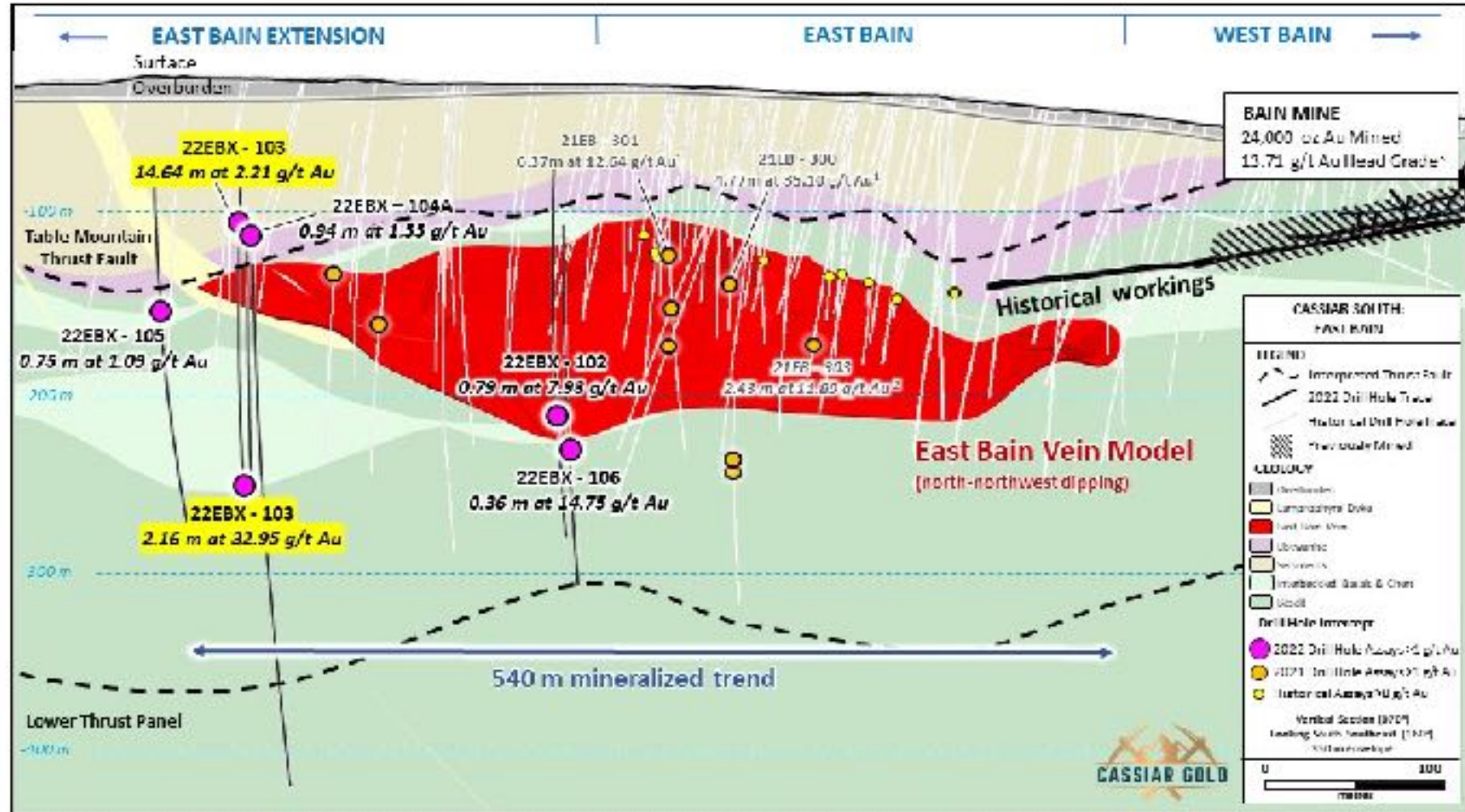


Cassiar South 2022 – Bain Vein Highlights



04 APR 2023

Cassiar Gold Extends Gold Mineralization at East Bain Intersecting 14.6 m of 2.21 g/t Au and 2.2 m of 32.95 g/t Au



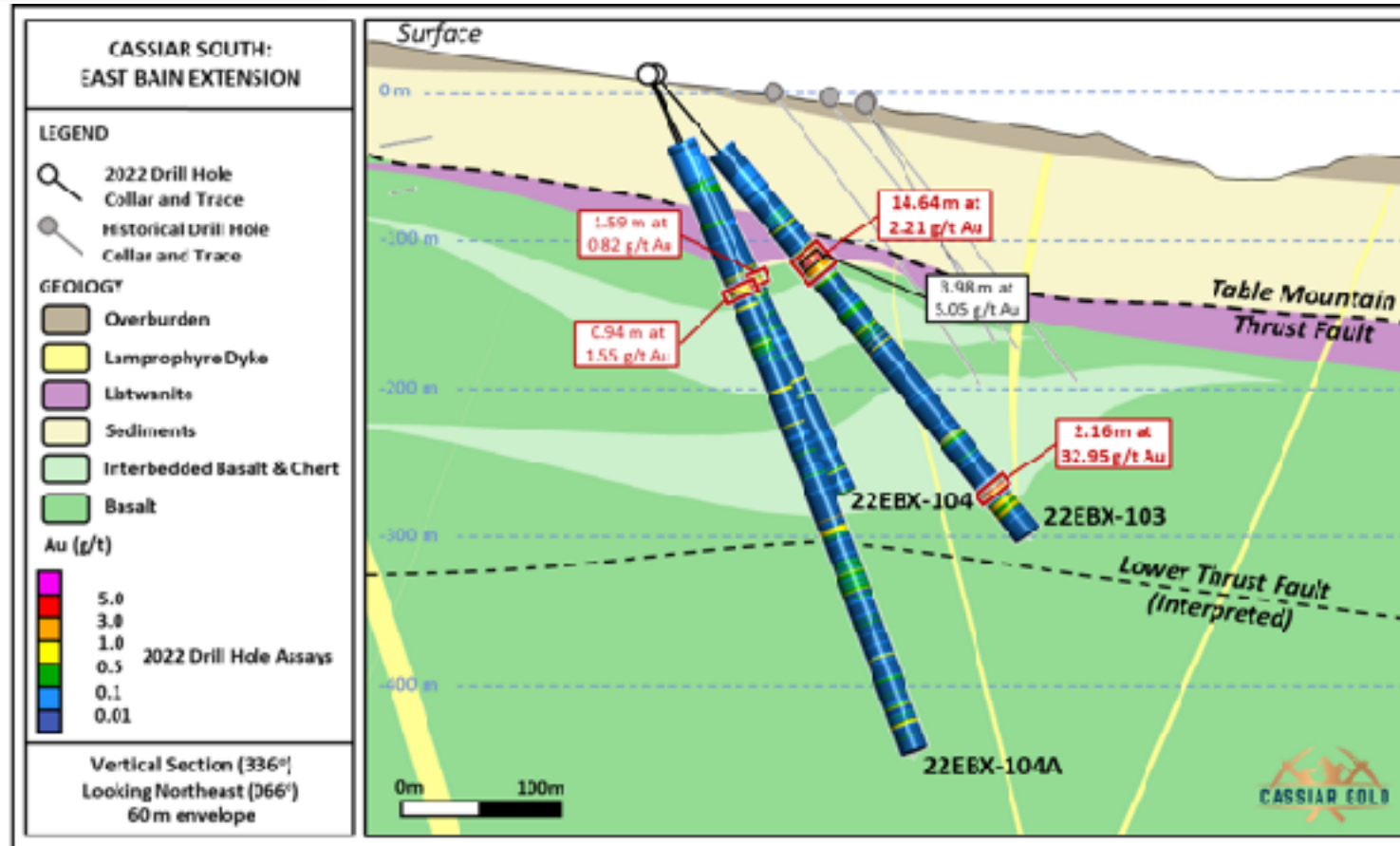
Vertical long section looking south-southeast at the Bain vein system with 2022 East Bain Extension drill hole results and select 2021 program intercepts.

Cassiar South 2022 – Bain Vein Highlights



04 APR 2023

Cassiar Gold Extends Gold Mineralization at East Bain Intersecting 14.6 m of 2.21 g/t Au and 2.2 m of 32.95 g/t Au



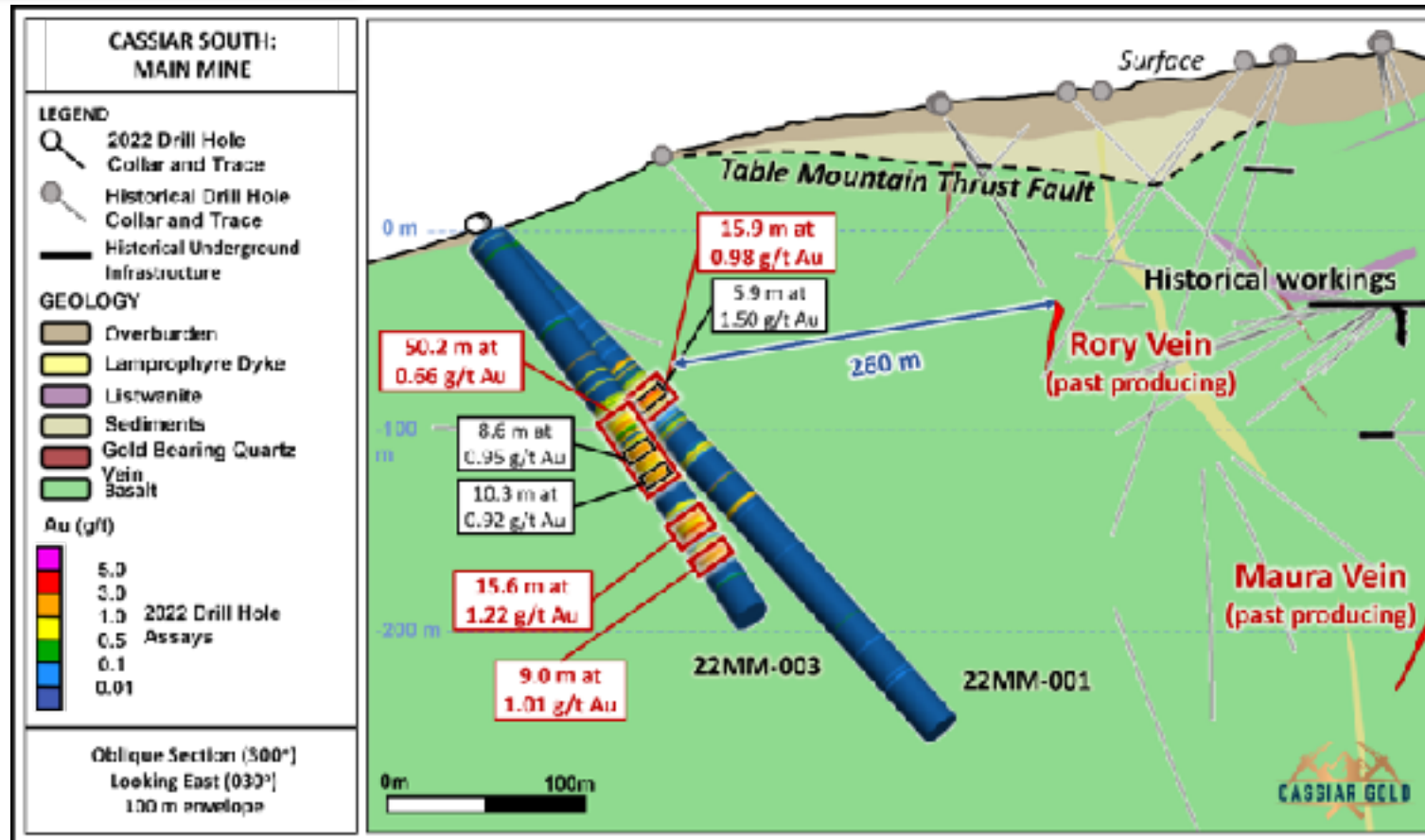
Vertical section showing 22EBX-103, 22EBX-104, 22EBX-104A at the East Bain Extension, looking to the northeast. Section width +/- 30m.

Cassiar South 2022 – Main Mine



20 APR 2023

Cassiar Gold Intersects 50.2 m of 0.66 g/t Au, including 15.6 m of 1.22 g/t Gold Mineralization at Cassiar South



Oblique vertical section showing 22MM-001 and 22MM-003 at the Main Mine target area, looking to the east. Assay results in red and higher grade nested intervals in black are reported in this news release. Section width +/- 50m.

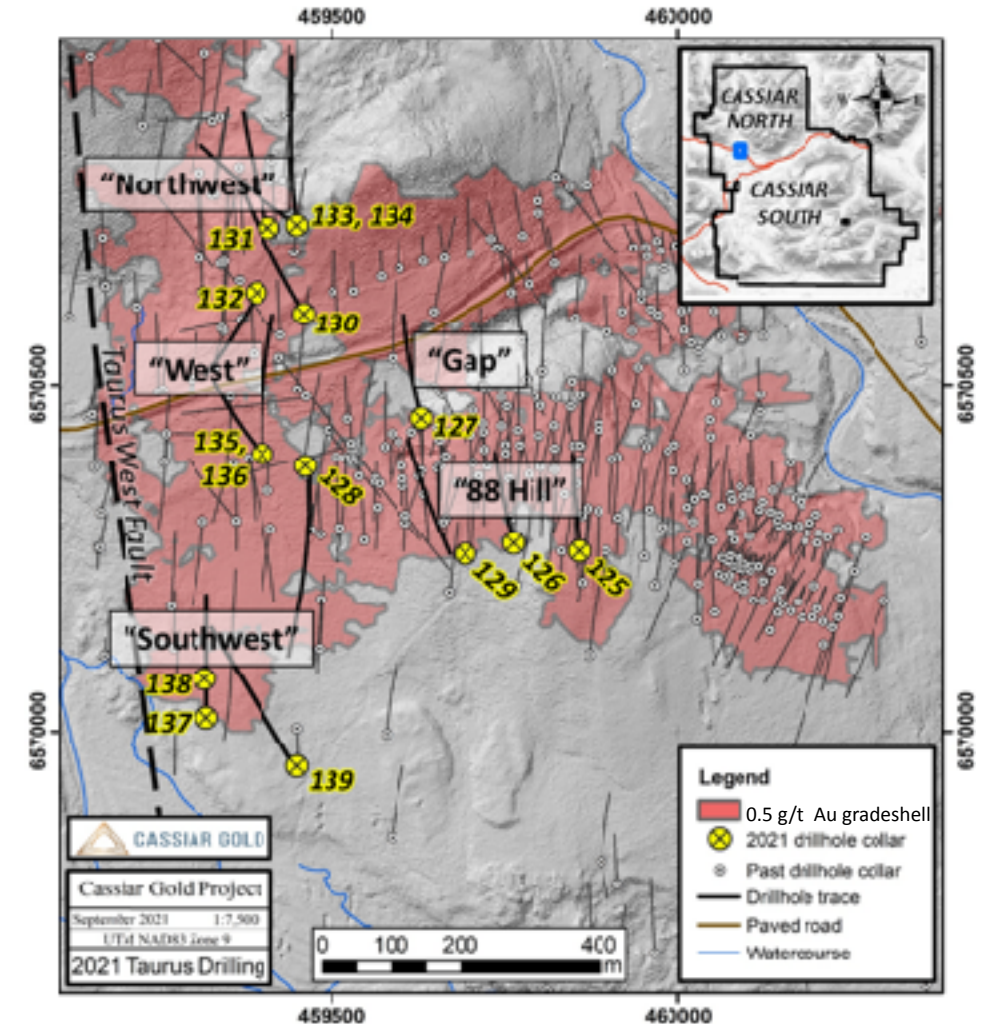
Taurus Gold Deposit: 2021 Drill Campaign



- 15 holes totalling 4,098 m (expanded from 3,000 m program).
- Aimed at confirming historical results, continuity of higher-grade mineralized areas where historical drilling was widely spaced (~100 m apart) and to test the potential for expansion of the deposit footprint laterally and at depth.
- EXCEPTIONAL RESULTS AS HIGHLIGHTED BELOW** ^{1,2,3,4} :

Hole ID	From	Length	Au	Target
21TA-129	16.9 m	23.2 m	3.56 g/t Au	88 Hill & Gap Zones
21TA-125	123.4 m	13.1 m	3.53 g/t Au	
21TA-125	70.2 m	37.8 m	1.80 g/t Au	
21TA-125	9.9 m	52.3 m	1.16 g/t Au	
21TA-134	172.9 m	45.5 m	2.40 g/t Au	Northwest Zone
21TA-132	180.1 m	45.6 m	1.83 g/t Au	
21TA-134	98.2 m	35.5 m	1.59 g/t Au	
21TA-118	24.7 m	41.3 m	1.05 g/t Au	
21TA-135	194.2 m	34.9 m	2.56 g/t Au	West Zone
21TA-128	11.0 m	118.6 m	1.01 g/t Au	
21TA-128	349.7 m	45.3 m	1.29 g/t Au	
21TA-138	12.7 m	46.5 m	1.12 g/t Au	Southwest Zone
21TA-137	21.3 m	119.0 m	0.72 g/t Au	
21TA-139	11.0 m	150.7 m	0.65 g/t Au	

*Significant results based on a >0.5 g/t cutoff

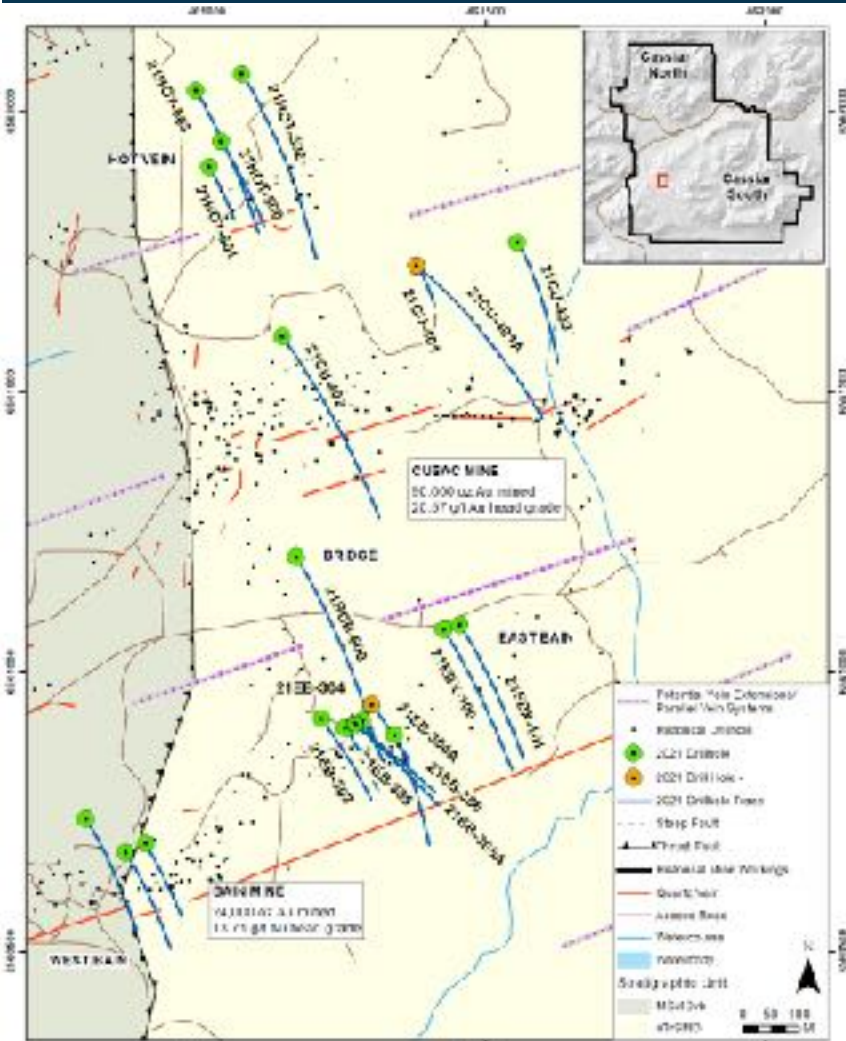


Distribution of 2021 drill holes at Taurus deposit. Surface projection of 2019 0.5 g/t Au grade shell is shown for reference. Blue box in inset map shows location within the overall Cassiar Gold property.

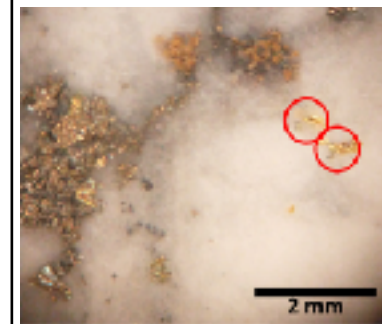
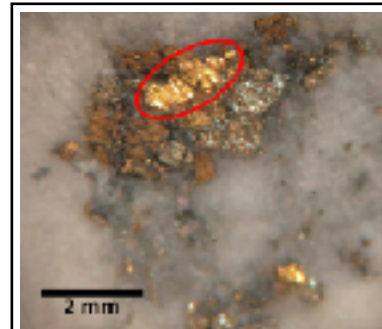
Cassiar South 2021 Drill Campaign Summary



- ~7,191 m in 19 completed holes aimed at testing (1) lateral and down-dip extensions of past producing vein systems; and (2) open and previously untested areas with favourable geology.
- 18 out of 19 holes intersected gold-bearing quartz veins containing anomalous to high-grade gold at four vein targets - Bain, Cusac, Bridge and Hot.



Cassiar South 2021 Drill Campaign Drillhole Locations Map. Historical production figures from September 2017 NI43-101 Technical Report by Paul Cowley, P.Geo.²



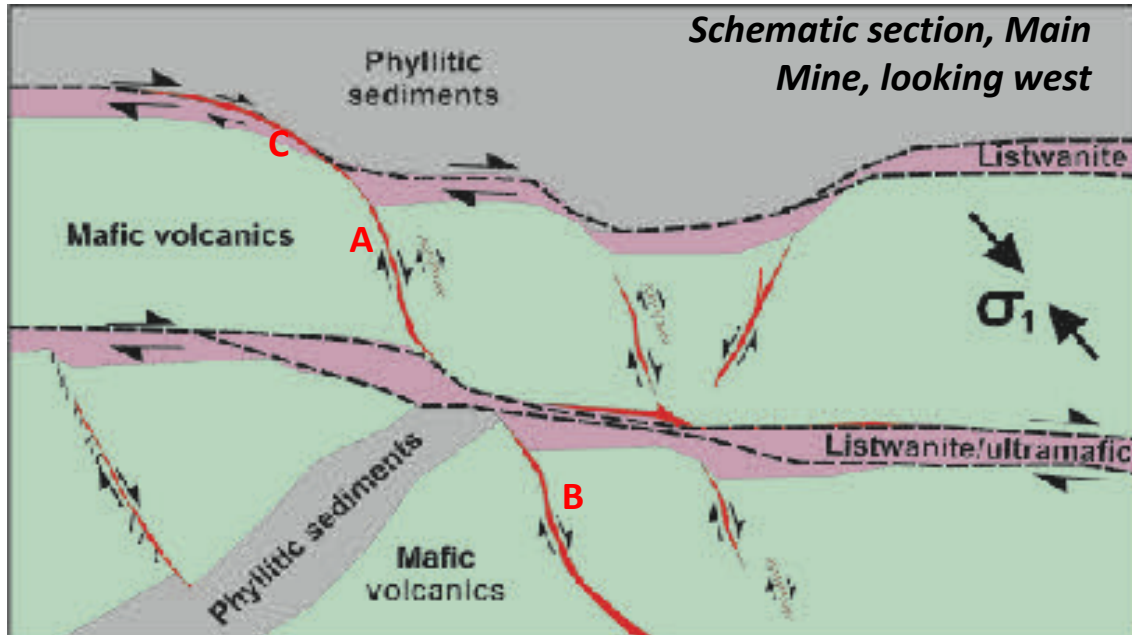
Visible gold with pyrite and tetrahedrite in quartz vein intersected in Hole 21EB-300

2021 Cassiar South Drill Program Result Highlights					
Target area	Drillhole	From (m)	To (m)	Length ¹ (m)	Grade (g/t Au)
East Bain ¹	21EB-300	182.79	187.56	4.77	35.10
				<i>Incl.</i>	0.53
	21EB-301	143.76	150.13	6.37	12.64
				<i>Incl.</i>	2.95
21EB-303	218.57	221.00	2.43	11.89	
			<i>incl.</i>	0.64	42.40
East Bain Extension ¹	21EBX-101	203.16	207.71	4.55	3.27
Cusac ²	21CU-401A	216.91	219.30	2.39	1.23
				3.20	4.65
				<i>incl.</i>	1.28

¹Drill core lengths are reported in this table. Intercepts reported for East Bain/East Bain Ext are ~80-95% of true width.

²Drill core lengths are reported in this table. True widths for these intervals have not been established.

Cassiar South: Classic Orogenic Gold Veins



- Classic orogenic-style, quartz-carbonate pyrite-tetrahedrite + visible-gold-bearing shear veins with free gold.¹
- Veins occur in mafic volcanic rocks stacked between low-angle listwanite-bearing thrust surfaces and lenses of fine-grained clastic sediments.
- Mined veins average 2-3 m thick with local strike lengths of >600 m (eg. Vollaug, Bain) and extend 30-150 m down dip.
- Veins are spaced 10s to 100s of meters apart and stacked in multiple mafic units -- **potential for untested parallel and vertical repetition.**



Cassiar South: Bain Vein Drill Highlights



- Bain vein system produced 24,000 ounces of gold at an average grade of 13.71 g/t Au from 1993 to 1995.¹
- Historical drilling by previous operators in 1990/91, 2002, 2008 and 2009 in unmined areas returned significant mineralized intercepts, demonstrating the continuation of the vein system to the east to form a 1.5 km long corridor of known high-grade mineralization (see table on right).
- The area was subject to additional mine development in 2009 to within 50 m of the unmined East Bain vein, allowing for ease of potential future underground and mining access.

²Drill core lengths reported in the table on the right for **2021** East Bain/East Bain Ext drillholes are ~80-95% of true width.

³Pre-2021 composites calculated using historical assay data. Source documents for historical program details are as follows:

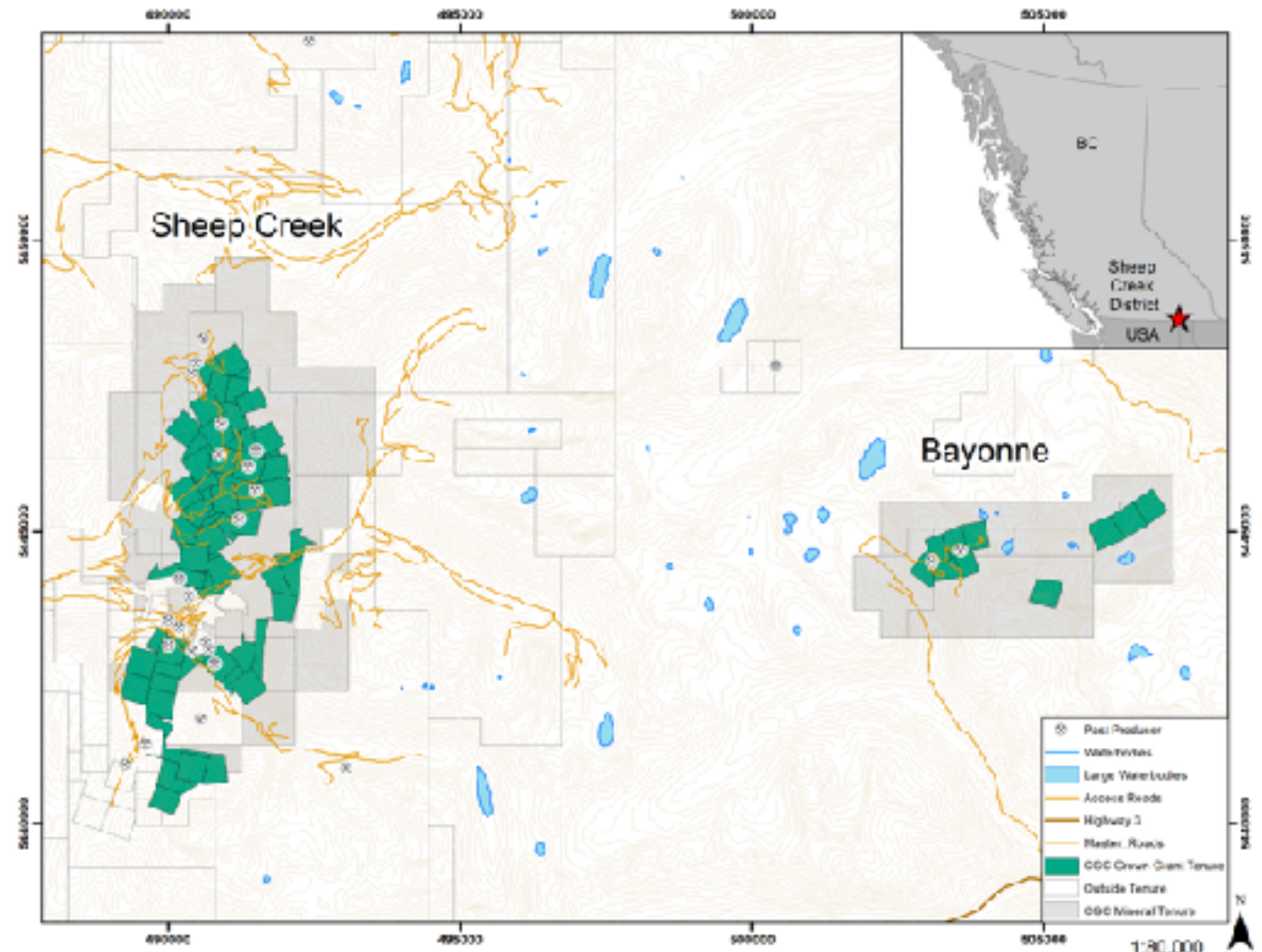
- Bain, J., (1991) Erickson Gold Mining Corp., Geophysical, Geological and Diamond Drilling Report On Exploration Conducted In 1990 And 1991 In The Cusac Area, Erickson Gold Mine Property, Cassiar District, Liard Mining Division Volume I. Assessment Report 21,547. May 30, 1991.
- Glover, M.J., (2002) Cusac Gold Mines Ltd., Table Mountain Gold Property, Diamond Drilling Report, Nu-Tara and Cordoba Claims, Liard Mining Division, East Bain Vein, 2002 Field Season. Assessment Report 27,079. December 3, 2002.
- Van Bui, P., (2009) Hawthorne Gold Corp., 2008 geochemical sampling, geophysics, and diamond drilling assessment report for the Cassiar Gold Property, McDame Creek area, Liard Mining District, Northern British Columbia. Assessment Report 30,623. March 6, 2009.

Significant unmined historical and 2021 drill results in the unmined Eastern Bain corridor with grades of >10 g/t Au (*denotes 2021 drillholes)					
Target area	Drillhole ³	From (m)	To (m)	Length ² (m)	Grade (g/t Au)
East Bain	C90-340	146.55	148.00	1.45	52.19
	C90-357	156.40	158.70	2.30	17.28
	C90-359	140.30	143.00	2.70	34.99
	C91-371	150.40	153.00	2.60	10.94
	C91-373	154.95	158.30	3.35	21.71
				incl.	0.90
	02BG-02	170.20	172.80	2.60	41.30
	02BG-03	126.20	132.80	6.60	6.65
				incl.	2.60
	02BG-04	186.6	188.8	2.20	8.34
	BNS-0003	150.32	157.2	6.88	12.45
	BNS-0005	111.83	115.72	3.89	10.50
	BNS-0006	134.82	139.01	4.19	4.35
	BNS-0007	125.10	128.40	3.30	28.61
				21EB-300*	182.79
21EB-301*	143.76	150.13	incl.	0.53	105.00
			and	0.40	270.00
			incl.	2.95	25.70
21EB-303*	218.57	221.00	and	0.78	85.35
			incl.	0.64	42.40
East Bain Extension	21EBX-101*	203.16	207.71	4.55	3.27

Sheep Creek Camp Overview



- 3,939-ha camp consisting of the Sheep Creek and Bayonne properties.
- Third largest past-producing orogenic gold district in BC behind Barkerville and Bralorne.
- Total production from 1900 to 1951 from 1.72 Mt of ore: **742,000 ounces of gold @ 14.7 g/t Au**, ~365,000 ounces of silver, 377,000 lbs. of lead and 312,000 lbs. of zinc.¹
- **Geological analogue to Barkerville and the Cassiar Gold District** – camp hosts 60-70 gold-bearing quartz veins with the potential to carry high-grade gold; little modern exploration conducted since the 1950s.
- Full compilation and review of exploration opportunities and approaches for exploration now underway.



Sheep Creek Exploration Potential



Sheep Creek Property (2,800 ha):

- 10 km belt with 60+ known veins
- Individual veins exploited over 950 m strike length, up to 500 m depth
- Strong structural & stratigraphic control to veining

Bayonne Property (1,140 ha):

- Veins hosted entirely within granodiorite
- 10 known veins
- Historic production from the Bayonne Main vein and A vein splay (950 m strike, 250 m down dip)

In addition to extensions of known veins and additional parallel veins, there is untested potential for unexposed stacked veins where additional, competent folded units lie below the areas of historical mining, especially in anticlinal hinges.



Sheep Creek Gold Belt Mine



Sheep Creek veining



Donnybrook adit, Sheep Creek Project

Capital Structure Breakdown



Options Schedule

Options Expiry and Price	# Issued
Jun 2024 @ \$0.50	485,000
Aug 2025 @ \$0.75	1,150,000
Mar 2026 @ \$0.60	1,710,668
Nov 2026 @ \$0.79	470,000
Sep 2027 @ \$0.66	1,930,000
Sep 2028 @ \$0.345	1,400,000
Total	7,145,668
Potential proceeds from the exercise of options	C\$4.3M

Warrant Schedule

Warrant Expiry and Price	# Issued
Jun 2024 @ \$1.05	4,663,425
Jul 2024 @ \$0.90	581,783
Aug 2024 @ \$0.90	1,370,285
May 2025 @ \$0.50	764,700
May 2025 @ \$0.70	6,613,335
Jun 2025 @ \$0.70	135,001
Total	14,128,529
Potential proceeds from the exercise of warrants	C\$11.8M



CASSIAR GOLD

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Cassiar Gold Corp.

Suite 450 – 800 West Pender Street
Vancouver, BC, V6C 2V6, Canada

Contact:

E-mail: ir@cassiargold.com

Direct: +1 236 878 6160

Website: www.cassiargold.com