

## **CASCADERO ANNOUNCES AN EXPLORATION AND DEVELOPMENT EARN-IN AGREEMENT WITH GOLDEN MINERALS COMPANY**

North Vancouver, BC, December 4, 2019 - Cascadero Copper Corporation (TSXV under the symbol CCD, or “the Company”) announces that it has signed an Exploration and Development Earn-In Agreement (the “Agreement”) with Golden Minerals Company (“Golden Minerals” or “Golden”). Golden Minerals is a Golden, Colorado-based precious metals company and is listed on the NYSE American and TSX under the symbol AUMN.

Cascadero is the owner of the Sarita Este mining Concession in the Province of Salta in northwestern Argentina. The target Sarita Este commodities are gold, silver and copper. The Sarita Este tenement is located west of the Taca Taca porphyry deposit, which is owned by First Quantum Minerals Ltd. The Taca Taca concession is a mid-size Chilean style porphyry and the only copper-gold-molybdenum deposit in northwestern Argentina, that is ready to develop. In a 2013 PEA, the former owner of Taca Taca, Lumina Copper Corp., estimated a mine life of 28 years, and average grades of 0.46% copper, 0.012% molybdenum and 0.09g/t gold. First Quantum Minerals Ltd. purchased Lumina Copper Corp. in 2014 for \$485 million.

Cascadero and Golden (the “Parties”) will enter into an Agreement, pursuant to which Cascadero will grant Golden the exclusive right to control and conduct mineral exploration, evaluation and development activities on the Concession, subject to Golden fulfilling certain minimum expenditure and payment requirements. Golden will be appointed Operator of the Project. Cascadero and Golden will form an Argentine limited liability company (“Newco”), of which they will be joint owners. Cascadero will convey the Sarita Este Concession to Newco and the Parties will engage in the joint development of the Concession pursuant to a Shareholder’s Agreement, governing Newco’s ongoing activities.

Cascadero grants Golden the exclusive right to enter upon the Concession during the Earn-In period for the purpose of conducting exploration, development and related work, and the exclusive and irrevocable right to acquire a 51% ownership interest in Newco by -

- (a) Payment of the non-refundable sum of US\$150,000 (the “Earn-In payment”);
- (b) Incurring a total of USD\$2.5 million in minimum work requirements for exploration and development expenses, or by making cash payments in lieu thereof. Annual work commitments are:
  1. USD\$300,000 in the second year, plus a 2,000-metre core drilling program on the Concession;
  2. USD\$500,000 in the third year;
  3. The balance of the USD\$2.5 million by the end of the fourth year.

If Golden fails or elects not to attain the entire USD\$2.5 million minimum work commitment for each of the four annual periods (the “Earn-In Period”), and if such failure is not excused by force majeure, then, in order to keep the Agreement in full force and effect, and within thirty (30) days after the end of each annual period, Golden may elect to make a payment to Cascadero in cash equal to the

required annual minimum amount of exploration and development expenses for the annual period in question, less exploration and development expenses actually incurred or accrued by Golden. If Golden does not timely pay such deficiency amount, then the Agreement shall terminate.

Upon payment of the Earn-in payment and minimum work requirements, Golden shall have the right to immediately exercise the earn-in right and thereby acquire a 51% ownership interest in Newco, with Cascadero owning the remaining 49% ownership interest in Newco.

Under the provisions of the Shareholder's Agreement, each of the Parties will appoint one Director to serve on the Board of Directors (BOD) of Newco. Golden will be appointed the initial Manager of Newco.

William McWilliam, CEO of Cascadero, has stated that the Company is pleased to form a partnership arrangement with Golden Minerals to develop the Sarita Este Concession in Argentina. Golden is an experienced operator for the Project, and we anticipate positive results from a mineral exploration and development program.

#### **About Golden Minerals**

Golden Minerals is a Delaware corporation based in Golden, Colorado. The Company is primarily focused on advancing its El Quevar silver property in Argentina, as well as acquiring and advancing mining properties in Mexico, Nevada and Argentina.

#### **About Cascadero**

Cascadero is a British Columbia Company, based in North Vancouver, B.C. The Company is engaged in the business of acquiring, exploring and developing mineral properties in Argentina. The company has 32 tenements in Argentina, totalling 68,000 hectares.

#### **On behalf of the Board**

**William J. McWilliam, CEO and Director**

For further information, please contact Bill McWilliam, CEO and Director of Cascadero Copper Corporation at 1873 Burrill Avenue, North Vancouver, B.C. V7K 1M3 Phone: 778.999.3273.

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