



cascaderocopper

September 15, 2020 (CCD: TSX-V)

CASCADERO REJECTS NOTICE OF REQUISITION OF SHAREHOLDERS' MEETING

Vancouver, BC, CANADA, September 15, 2020 – CASCADERO COPPER CORPORATION (the "Company") announces that it has rejected a purported Notice of Requisition of a General Meeting of Shareholders (the "Notice") pursuant to section 167 of the *Business Corporations Act* (British Columbia) (the "Act"), delivered to the Company's registered and records office on August 25, 2020 on behalf of Mr. Nelson Borch.

Rejection of Notice

Section 167(2) of the Act provides that a requisition may be made by shareholders who, at the date on which the requisition is received by the Company, hold in the aggregate at least 1/20 (or 5%) of the issued shares of the Company that carry the right to vote at general meetings. Mr. Borch is the registered owner of only 3,000,000 common shares (approximately 1.69% of the 177,800,869 common shares of the Company outstanding on August 25, 2020) that carry the right to be voted at general meetings of the Company's shareholders. Of the 194,298,895 issued and outstanding common shares of the Company outstanding on August 25, 2020, 16,498,026 are treasury shares registered in the name of the Company and therefore ineligible to be voted.

Mr. Borch is the principal of NB Projects Asia Pte. Ltd. which, through its ownership of 30% of the common shares of the Company's subsidiary, Cascadero Minerals Corporation, is the minority joint venture participant in the Company's mineral exploration projects in Argentina. The Company retains ownership of 70% of Cascadero Minerals Corporation's outstanding shares.

Content of the Notice and Formation of Special Committee

The Notice purported to requisition a meeting of shareholders to remove two incumbent directors Mr. Greg Andrews and Dr. George Gale, and elect five directors, including three nominees of proposed by (but not including) Mr. Borch, and incumbent directors Mr. Christopher Ecclestone and Mr. Lorne Harder. Mr. Harder advised the Board that he was unaware of the Notice before it was delivered to the Company. Two of the nominees proposed by Mr. Borch (including Mr. Ecclestone) are associated with Selection Mines Ltd. as members of management, directors or consultants. Selection Mines Ltd. is a private company of which Mr. Ecclestone is the largest shareholder and chief executive officer.

The news release issued by Mr. Borch announcing the delivery of the Notice to the Company provides that questions regarding the Notice should be directed to Mr. Ecclestone. Mr. Ecclestone was previously appointed to the Board on June 25, 2020 in connection with a requisition of a meeting of shareholders brought by Mr. Harder. Mr. Ecclestone advised the board that he was representing Mr. Nelson Borch, Regberg Ltd. (a company which Cascadero understands is controlled by Mr. Borch), and Selection Mines Ltd. Mr. Ecclestone also purported

to authorize the posting of Mr. Borch's news release relating to the Notice on SEDAR, despite the fact that the news release was not issued by the Company and did not meet the criteria for posting on SEDAR. To the knowledge of the Company, Mr. Ecclestone does not hold any shares of the Company.

In light of these actions and the conflicted nature of Mr. Ecclestone's involvement with the Company, the Board of Directors formed a special committee to consider the Notice, consisting of Dr. George Gale, Mr. Greg Andrews and Mr. Lorne Harder. The Special Committee recommended rejection of the Notice to the Board of Directors, and the Board accepted the recommendation and approved the rejection.

Calling of Annual and Special General Meeting

As previously announced, the Company has scheduled its annual general and special meeting for 2:00 p.m. (Pacific Time) on Wednesday, November 18, 2020 at 1500 – 1055 West Georgia Street, Vancouver, British Columbia.

For more information, contact:

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