



Cache Exploration Signs Letter of Intent to Acquire Precious Metals Project in Golden Triangle, British Columbia

March 16, 2021 – Vancouver, Canada – Cache Exploration Inc. (the “**Company**” or “**Cache**”) (TSXV: CAY) is pleased to announce that the Company has signed a letter of intent (“**LOI**”) to acquire a 100% option on the Marmot Precious Metals Project (“**Marmot**” the “**Property**” or the “**Project**”) located in the Golden Triangle British Columbia, Canada and held by Granby Gold Corp (“**Granby**”), an arms-length private company.

The Company has made a non-refundable CDN\$10,000 payment to Granby on signing of the LOI. The terms of the LOI are as follows:

Date	Cash Payment	Share Issuance	Expenditures
On execution of the Definitive Agreement	\$15,000	1,000,000	Nil
On or before first anniversary of the Definitive Agreement	Nil	1,500,000	\$400,000
On or before second anniversary of the Definitive Agreement	Nil	2,500,000	\$500,000
On or before third anniversary of the Definitive Agreement	Nil	3,000,000	\$500,000
On or before fourth anniversary of the Definitive Agreement	Nil	Nil	\$600,000

Granby will retain a 2% royalty with the Company retaining the right to acquire 50% of the Royalty (equal to a 1% net smelter return royalty) for a cash payment of \$1,000,000.

Any transaction with Granby is subject to the signing of a definitive agreement and any required regulatory and third-party approvals.

Marmot Overview

The 4049 hectare Project is located roughly six kilometres from the town of Stewart, British Columbia in the southeast part of a mineral-rich belt of Stikine terrane rocks that

lies along the eastern flank of the Coast Mountains. The belt lies between the Iskut and Kitsault-Anyox areas and is centred on the town of Stewart, British Columbia.

Both the Unuk River and Salmon River Members of the Lower to Middle Jurassic Hazelton Group are present on the Property. Voluminous resistant volcanic and associated volcanoclastic strata predominate in the area. The youngest volcanic members are bimodal, consisting mainly of basalt and rhyolite. Middle to Upper Jurassic Bowser Lake Group clastic rocks that conformably overlie the Hazelton Group may also be present.

The Eskay Creek mine of Skeena Resources Ltd. (formerly of Barrick Gold Corporation) is an extremely rich and profitable Au-Ag deposit near the northern end of the belt. The Eskay Creek deposit is interpreted to have formed in an environment transitional between subaqueous hot springs and exhalative volcanogenic massive sulfide (VMS), and the geologic setting for the deposits similar to that of the Property. 'Transitional' Eskay Creek-type deposits are models for exploration on the Property.

The regional metallogenic picture of the Iskut-Anyox belt suggests that potential also exists on the Property for the occurrence of other mineralization types. These include more typical VMS mineralization, possible 'transitional-type' mineralization variously interpreted as veins or exhalative, both Ag-rich, precious and base metal veins, porphyry-related and shear-hosted mineralization.

Four mineral showings, four prospects, and one past-producer are located within the survey area (MinFile records).

Known Mineral Occurrences Within the Granby Gold Claims (Minfile, 2019)

Name	NTS	Location*	MinFile Reference	Scale	Commodities	Deposit Types
Glacier Girl**	103P13W	55 o 52' 40" N 129o 52' 42" W	103P 240	Showing	Ag, Au, Cu	I05:Polymetallic veins Ag-Pb- Zn+/-Au
Patricia	103P13W	55 o 51' 39" N 129o 55' 42" W	103P 101	Showing	Au, Zn, Pb	I05:Polymetallic veins Ag-Pb- Zn+/-Au
Marmot Engineer	103P13W	55 o 50' 21" N 129o 53' 17" W	103P 103	Showing	Zn, Pb, Cu, Sb	I05:Polymetallic veins Ag-Pb- Zn+/-Au
Prince George	103P13W	55 o 50' 05" N 129o 53' 21" W	103P 107	Showing	Zn, Ag, Pb, Cu, Ag	I05:Polymetallic veins Ag-Pb- Zn+/-Au
Washington	103P13W	55 o 50' 00" N 129o 52' 50" W	103P 104	Showing	Ag, Pb, Zn	I05:Polymetallic veins Ag-Pb- Zn+/-Au
Fraser	103P13W	55 o 53' 00" N 129o 55' 50" W	103P 097	Prospect	Au, Ag, Cu, Pb, Zn	I05:Polymetallic veins Ag-Pb- Zn+/-Au
North Fork	103P13W	55 o 52' 53" N 129o 55' 09" W	103P 098	Prospect	Ag, Pb, Zn	I05:Polymetallic veins Ag-Pb- Zn+/-Au
Marmot	103P13W	55 o 50' 55" N	103P 102	Prospect	Z, Ag, AU, Pb	I05:Polymetallic veins

Metals		129o 53' 32" W				Ag-Pb- Zn+/-Au
High Grade	103P13W	55 o 49' 17" N 129o 52' 16" W	103P 105	Prospect	Au, Ag, Cu, Pb, Zn	I05:Polymetallic veins Ag-Pb- Zn+/-Au
Montana	103P13W	55 o 51' 08" N 129o 54' 41" W	103P 129	Past Producer	Ag, Au, Cu, Pb, Zn	I05:Polymetallic veins Ag-Pb- Zn+/-Au
*Note that MinFile coordinates are reportedly within 500m location accuracy						
** Covered by the airborne geophysical survey but located outside of the mineral tenements						

A helicopter-borne magnetics and radiometrics survey was flown over the mineral tenements during September 2018 by Granby. The objective was the interpretation of the airborne geophysical data to identify targets with response indicative of VMS style mineralization. The geophysical signature of the known occurrences was used as an analogue for identification of new targets. The geophysical survey covered an area of approximately 30.6km² on flight lines oriented at 040° azimuth at 100m intervals, and orthogonal control lines at 1000m intervals, for a total of 337 line-kilometres.

Two magnetic targets are of particular interest, as they are within the prospective Hazelton Group mixed volcanics and sedimentary sequence, and display a strong, isolated magnetic signature. What distinguishes these two targets is the relatively low Koenigsberger ratio indicative of low magnetic remanence, which suggests a different age of emplacement or subsequent alteration. One pair of spatially related potassium and magnetic anomalies fits the classical VMS geophysical exploration model (M-02 and K-05) and is specifically recommended for further work. Other isolated and discordant potassium anomalies are generally recommended for ground truthing.

Readers are cautioned that the completion of any transaction is subject to a number of conditions, including, but not limited to, negotiation of a definitive agreement in respect of such a transaction, the availability of financing on terms acceptable to the Company, and the receipt of any required regulatory and shareholder approvals. A transaction cannot be completed until these conditions are satisfied, and there can be no assurance that such a transaction, will be completed at all.

Qualified Person

Mr. Locke Goldsmith, P. Geo is a Qualified Person in accordance with *National Instrument 43-101 – Standards of Disclosure for Mineral Projects*. Mr. Goldsmith has reviewed and approved the scientific and technical content of this news release pertaining to the Marmot Project.

Stock Options

Cache has granted incentive stock options to consultants of the company to purchase up to 3 million common shares in the capital of the company pursuant to the company's stock option plan. The options are exercisable on or before March 16, 2022, at an exercise price of 18 cents per share. The grant of options is subject to regulatory approval.

About Cache Exploration

Cache is a gold focused Company that holds and operates the Kiyuk Lake Property which covers 590km² in SW Nunavut: the project features a number of gold bearing prospects including 2017 identification of 8m of 26.4 g/t gold at the Rusty Zone and extensive mineralization at East Gold Point with 64 m at 1.5 g/t gold and 10 m at 6.5 g/t gold. Extensive surficial float evidence indicates a series of high-interest gold systems (see www.cacheexploration.com/CAY-NR-10-26-17 to view plan maps of Rusty Zone and East Gold Point, section showing select KI17-004 and -005 drill results and Maps of rock and till sampling results.

Drilling has discovered multiple gold intercepts over 1 g/t Au in five discrete mineralized zones Rusty, Gold Point, East Gold Point, Cobalt and Amundsen. Significant expansion possible with five new target areas identified and ready for drilling. Exploration at Kiyuk Lake takes place in winter-spring (February – May) and summer-fall (June-October).

On behalf of the Board of Directors of

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