



Cache Exploration Announces Appointment of Chris Pennimpede as Technical Advisor

Vancouver, B.C. – December 29, 2020 – Cache Exploration Inc. (the “Company” or “Cache”) (TSXV: CAY OTC Pinksheet:CEXPF) is pleased to announce the appointment of Chris Pennimpede to the Company’s Advisory Board.

Technical Advisor Chris Pennimpede, P.Ge

“The Kiyuk Lake gold project is one of the most exciting gold exploration properties in Canada”, said Chris Pennimpede. “Every exploration program since the first drill program in 2011 has delivered a new gold discovery in a new area demonstrating the potential for further gold discoveries on the project.”

Mr. Pennimpede is a professional geologist who helped make several new discoveries on the Kiyuk Lake gold project from 2012 – 2017. He has extensive experience working with exploration-stage companies and exploring for gold in Nunavut.

In 2012, Mr. Pennimpede lead the winter drill program at Kiyuk lake, which resulted in the discovery of the Amundsen and North Snake Zones along with the initial expansion of the Rusty Zone. In 2013, Mr. Pennimpede oversaw the drilling the best gold intercepts ever drilled at the Rusty Zone and additional drilling discoveries in the Snake-Cobalt corridor. In 2017, Mr. Pennimpede designed the program which lead to the drill discovery at East Gold Point and the high-grade gold discovery at Rusty Zone.

Rusty Zone

Drilling at the Rusty zone will be focused on offsetting the high-grade gold intercepts in 2017 and expanding the disseminated gold mineralization at depth and at surface to the south and east. Drilling in 2013 and 2017 demonstrated strong continuity of breccia-hosted gold mineralization within the Rusty zone.

Highlights from previous drilling at Rusty include:

- 8.0m at 26.4 g/t Au from 108m
- 52.4 m at 3.2 g/t Au from surface
- 35.9 m at 4.9 g/t Au from 134.1 m
- 61.5 m at 3.3 g/t Au from 159 m
- 122.0m at 1.8 g/t Au from 188m

Gold Point Zone & East Gold Point Discovery

The Gold Point zone is a high priority target located in a 24 kilometre magnetic anomaly coinciding with a polymictic conglomerate that will receive further drilling in this program. Ground magnetics, prospecting and mapping in 2012 and 2013 identified a possible extension of Gold Point

mineralization by the discovery of similar mineralization, in boulders, in the polymictic conglomerate that hosts the Gold Point zone. These extensional zones - South Gold Point and East Gold Point respectively - were further defined by ground magnetics as zones of magnetite destruction coincident with east-west structures, which are identical to those found at the Gold Point zone. Drilling in 2017 resulted in a new discovery at East Gold Point. Drilling in 2021 will focus on expanding East Gold Point and discovery drilling at South Gold Point in addition to the expansion drilling at Gold Point.

Previous drilling at the Gold Point zone returned:

- 63.6 m at 2.84 g/t Au from 148 m
- 12 m at 2.4 g/t Au from 120 m
- 12 m at 3.9 g/t Au from 163.5 m

East Gold Point, is located 700m to the east of the Gold Point zone. This previously untested target was defined by coincidence of magnetite destructive features observed in ground magnetic data and the presence of mineralized boulders on surface. East Gold Point represents a 'proof of concept' new discovery that confirms the prospective potential of structures that cross cut the polymictic conglomerate unit. Success in intercepting significant gold mineralization in the first drill hole to target the northern most extent of this structure is a positive result for further development of gold mineralization models at the Kiyuk Lake project. The strike length of the magnetite destructive features is yet to be determined and will require further ground magnetic surveying to define and constrain their extent.

Drilling at the East Gold Point returned:

- 64.0 m at 1.46 g/t Au from 35 m
- 10 m at 6.5 g/t Au from 248 m

About Cache Exploration

Cache Exploration is focused on its Kiyuk Lake gold project in Nunavut. Kiyuk Lake is a true district play in a new gold camp, covering a majority proportion of the Proterozoic Kiyuk Basin. The property has seen 13,500 meters of drilling in 4 drill programs from 2008-2017. Gold Showings occur over 15 Km in the basin. 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).

Qualified Persons

Chris Pennimpede, P. Geo., is a Qualified Person as defined by National Instrument 43-101, has reviewed and verified the technical mining information provided in this release.

For more information about Cache Exploration, please visit: www.cacheexploration.com

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