

-December 3,2025

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**PAYDIRT!** One of the biggest intercepts at Taurus, reinforcing the project's high-grade potential and one that has ignited the stock.

This is the first batch of assay results from the company's 2025 drill campaign at the Taurus Deposit in northern British Columbia—nine holes totaling 2,066 meters—and the team delivered exactly what investors want to see early in a program: high-grade hits sitting inside broad zones of near-surface mineralization.

The new drill holes tested the outer edges of the deposit along a 1.3-kilometer corridor, pushing the mineralized footprint outward with step-outs ranging from 30 to 110 meters. Cassiar also zeroed in on structural trends known to host the higher-grade veins that give Taurus its punch.

**The Hit Everyone Will Talk About**

Drill hole 25TA-245 delivered the headline maker:

- 13.4m of 13.53 g/t Au (gold) from 28.2 m downhole (2.05 g/t capped), including:
  - 56.10 g/t Au over 0.3 m
  - 210.71 g/t Au over 0.8 m, with
  - 369.00 g/t Au over 0.4 m

**Dig the Definition**

When a drill interval contains extremely high-grade samples, geologists sometimes “cap” (or limit) the value of those samples in the calculation so that one or two ultra-high grades don't artificially inflate the overall average. It's a way of making the interval more representative of what

bulk mining would actually encounter, rather than letting a single bonanza fragment skew the numbers.

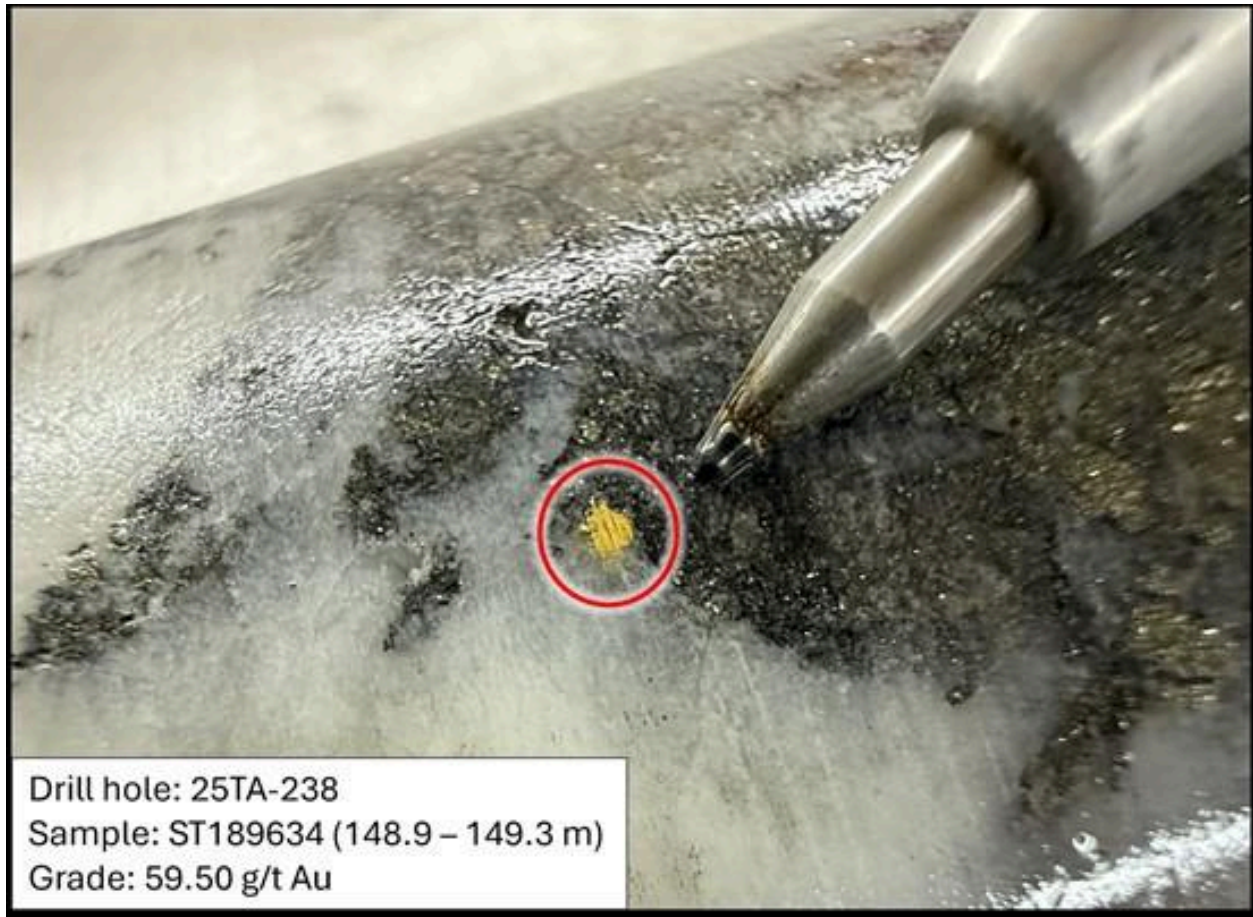
For example, if you normally make \$80,000 a year but win a \$5 million lottery once, your “average salary” shouldn’t suddenly jump into the millions. You’d cap the outlier so the math reflects reality.

### Visible Gold

Anytime you see visible gold this close to surface, our eyebrows go up.

Cassiar intersected multiple specks across the interval, confirming that the high-grade component at Taurus continues to strengthen internally, even as the broader deposit grows outward.

Here’s one picture of the visible gold:



### More Than One Standout Hole

Other notable intercepts include:

#### 25TA-242

- 21.9 m of 2.81 g/t Au from 45.8 m, including
  - 9.41 g/t Au over 1.5 m
  - 5.41 g/t Au over 2.7 m
  - 6.90 g/t Au over 2.3 m with 20.30 g/t Au over 0.3 m

#### 25TA-238

- 21.7 m of 1.30 g/t Au from 13.1 m

- 11.3 m of 1.21 g/t Au, with
  - 8.33 g/t Au over 0.6 m
  - 7.38 g/t Au over 0.8 m
- 27.18 g/t Au over 0.9 m (capped to 9.63 g/t), including 59.50 g/t Au over 0.4 m

## 25TA-239

- 7.56 g/t Au over 2.0 m, including 19.55 g/t Au over 0.4 m

These are not isolated scout holes—they expand the system outward to the south, east, and west, adding volume where the block model previously stopped.

A total of 7,308 meters across 20 drill holes are now completed, so another 5,243 meters from the Newcoast prospect (2 km south) are in the lab.

## Taurus: High-Grade Veins Where the Resource Already Has Scale

Taurus already hosts a substantial near-surface resource:

- Indicated: 8.8 million tonnes at 1.43 g/t Au for 410,000 ounces
- Inferred: 63.2 million tonnes at 0.95 g/t Au for 1.93 million ounces

And importantly, 91% of those ounces sit within 150 meters of surface — exactly the type of geometry that keeps costs in check — and everyone on staff smiling.

## Management's Take

CEO Marco Roque framed the drill season as a continuation of the company's steady progress:

- “Confirming continuity and establishing extensions of near-surface higher-grade mineralization in the Taurus East, Southwest, and Sable areas demonstrates that this well-established foundational resource can continue to grow.”

VP Exploration Jill Maxwell pointed to the expanding distribution of visible-gold bearing veins:

- “We continue to intersect visible gold in structures across the deposit, with opportunity to identify new trends and advance higher-grade domains along-strike and down-dip in future programs.”

Across both comments you hear the recurring theme: Taurus is already large, but the high-grade components are beginning to show structure, coherence, and recurrence.

The Step-Out Story Gathers Momentum

Cassiar is doing textbook work:

- defining structural corridors,
- testing extensions at multiple orientations,
- drilling closer to surface where ounces count most,
- and consistently hitting gold above the 0.4 g/t Au cutoff used in its resource model.

That’s how you build a mine case in B.C.

So How Does it Measure up?

If you’re wondering how Cassiar stacks up against other gold developers, the latest comparables chart from its NI 43-101 paints a pretty clear picture.

Cassiar trades at an enterprise-value-per-ounce of just C\$11, the lowest in its peer group — and not by a slim margin. Revival Gold, Mayfair, Probe, Marathon, O3, and Snowline all command higher valuations while often carrying lower grades or more complex project profiles.

In other words, you're looking at one of the most attractively valued ounce-builders in the space, from a company that continues to de-risk while also adding ounces.

## The Stock

On the U.S. chart, the stock jumped 10% on the news. Year-to-date, it's up 46%, suggesting investors are waking up to what we've been saying all along: there's loads of gold in the ground. And the company is funded.

The market has historically underpriced companies like this —ones quietly building ounces and geological coherence rather than chasing pyrotechnic headlines.

The new 43-101 adds credibility, and this latest batch of Taurus step-outs — plus pending results from Newcoast — sets up a meaningful news-flow runway into 2026.

Given how underpriced the stock is, we still consider it a strong buy despite today's jump.

My read: It's not a swing trade, it's not a meme trade. Buy on dips and accumulate based on where this company is headed, one with an asset growing in size and understanding.

I hold a long position, Jeff Clark holds an overweight position.