



CAVU MINING ANNOUNCES HOPPER PORPHYRY COPPER OPTION AGREEMENT AND FORWARD STOCK SPLIT

VANCOUVER, British Columbia, April 6th, 2021 – CAVU Mining Corp. (CSE: CAVU) (“CAVU” or the “Company”), a mining exploration company developing projects for the green technologies and the renewable energy sectors, is pleased to announce it has entered into an option agreement with Strategic Metals Ltd. (TSX: SMD) (“Strategic”) for a 70% interest in the Hopper Copper Project in Yukon Territory. The Hopper Project is located in the traditional territory of the Champagne and Aishihik First Nation.

Hopper Project Highlights:

- Drill-ready claim with porphyry and skarn mineralization
- Road-accessible and close to power
- Porphyry targets undrilled
- Historical skarn drill results with 18.59m of 1.94% Cu and 0.87 g/t Au¹
- Permitted for advanced exploration to 2022

“The Hopper Project is an exciting addition to CAVU’s portfolio of exploration projects” stated CAVU’s CEO, Dr. Jaap Verbaas. “It has all the symptoms of a large porphyry system such as peripheral skarn mineralization and copper-in-soil anomalies which correspond to undrilled IP chargeability highs. The Hopper pluton is the same age as plutons associated with copper porphyry deposits in the region. It lies along similar north-west trending structures. Despite the favourable geologic setting and data, the Hopper pluton has only been tested with one drill hole deeper than 100m, which did not intersect the main chargeability anomalies. The project further benefits from road-access and a permit for advanced exploration which allows us to start drilling the most promising targets promptly.”

The Hopper Project consists of 365 claims totaling 74 km² in southern Yukon Territory. The Project is located 22 km north of the Otter Falls hydroelectric generator and 320 km from the deep seaport of Haines in Alaska. The claim is road accessible with roads and trails leading to the main targets.

A total of 13,526m in 146 holes was drilled by past operators including Strategic, with most holes targeting skarn mineralization. The skarn horizons have yielded gold results such as 12.95 g/t Au over 2.65m in DDH15-01 and 43.6 g/t Au over 1m in DDH15-08, and polymetallic results such as 0.6% Cu and 1.11 g/t Au over 14.43m in DDH15-04. Porphyry copper mineralization is evident from chip sampling of trenches that yielded 51.3m true width at 0.43% Cu, 0.06 g/t Au and 1.83 g/t Ag and 0.52% over 45.7m. Only one diamond drill hole has tested the porphyry target and yielded 0.17% Cu over 162.85m in DDH15-05. CAVU is currently planning drill collars to test both the porphyry target and infill of the skarn target for its 2021 exploration program and expects to drill roughly 1500m. Drilling is fully permitted.

CAVU may earn a 70% interest in the Hopper project by making the following payments to Strategic:

- Upon signing: \$25,000 and 50,000 shares
- 1st anniversary: \$75,000 and 50,000 shares



- 2nd anniversary: \$150,000 and 50,000 shares
- 3rd anniversary: \$200,000 and 50,000 shares
- 4th anniversary: \$250,000 and 50,000 shares

After year two, CAVU may elect to pay half the cash payments in common shares. CAVU must also incur \$5,000,000 of work expenditures over four years to exercise its option. All share payments are given on a pre-forward split basis.

Forward Split

The Company is pleased to announce a two-for-one (2:1) share split of the Company's issued and outstanding common shares. Each shareholder of record of the Company as of the close of business on the record date will receive one (1) additional share for each share held on such date. The stock split is intended to create additional liquidity and attract a broader range of investors.

Following the issuance of the 50,000 common shares to Strategic pursuant to the Property Option Agreement, the Company currently will have 9,933,751 issued and outstanding common shares. Upon completion of the split, there will be approximately 19,867,502 shares issued and outstanding. The record date for the stock split is Friday, April 9, 2021 and the Company has been advised that the shares will begin trading on a post-split basis on Thursday, April 8, 2021.

CAVU shareholders do not need to take any action with respect to the stock split. CAVU's transfer agent will send owners of common shares a DRS advice letter in lieu of a share certificate, which will represent the additional number of common shares to be received as a result of the stock split.

Data verification

¹TH77-2, true width approximately 12m is a historic hole and has not been verified. All other data disclosed in this news release was collected and analyzed by Strategic and former partners of Strategic. All data were deemed reliable by Jean Pautler, P.Ge., as reported in the 43-101 report filed by Strategic in December 2017. The Company has undertaken no further steps to verify the data.

Qualified Person

Jeremy Hanson, P. Geo., is the qualified person for the Company as defined in the National Instrument 43-101 and has reviewed the technical information presented within the news release.

About CAVU Mining Corp.

CAVU Mining Corp. is a mining company engaged in the acquisition, exploration and development of mineral projects containing metals used in green technologies and the renewable energy sector. The Company is currently focused on the exploration of its Kitimat Copper Project in British Columbia and continues to evaluate complimentary mineral projects in mining-friendly jurisdictions.

ON BEHALF OF THE BOARD OF DIRECTORS

Dr. Jaap Verbaas, P.Ge.
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Forward Looking Statements

All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission and the Ontario Securities Commission.