

# Lupaka Gold Corp. Granted Registered Concession Within Crucero Gold Property, and Updates Exploration Activities

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Aug. 19, 2011) - Lupaka Gold Corp. ("Lupaka Gold" or "the Company") (TSX: LPK) announces that the Company's petition for mineral claim Pacacorral 1 was granted as a fully registered mining concession.

Mr. Eric Edwards, President and CEO for Lupaka Gold commented, "The Mining Institute in Peru is continuing its process to review petitions and grant mining concessions. The awarding of the Pacacorral 1 concession assures our rights to the mineral inventory within that concession, and is a clear indication that the new Peruvian government supports exploration."

The Company also announced that it has completed eleven drill holes at the Crucero project for a total of 3,658 metres since drilling re-commenced in May 2011. The Company reported assay results for the first three holes on July 21, 2011. Assay results on the remaining completed holes have been delayed due to the seasonal backlog in demand for assay services in Peru.

Lupaka Gold also released its interim financial statements and MD&A on August 15, 2011. As at July 31, 2011, Lupaka Gold reported a cash balance of approximately C\$15.0mm.

## Background

According to Peruvian law and before an applicant can carry out significant exploration activities, they must file a petition for a mining concession. Following review of the petition, and a determination that there are no conflicts or contested rights, a mining concession is granted by the Mining and Metallurgic Geology Institute of Peru ("Mining Institute" or "INGEMMET"). A concession allows its holder to carry out exploration and exploitation activities within its area, subject to obtaining the appropriate environmental, water, community and other administrative authorizations and permits.

The new Pacacorral 1 concession is recorded in the name of the Company's 60%-owned Peruvian subsidiary, Minera Pacacorral S.A.C. ("MP") and the petition was originally filed in November 2010. MP now has a 100% interest in four concessions, a 30 year assignment of a 100% interest in three concessions, and two petitions covering 5,500 hectares at the Crucero Gold Project in southeastern Peru. The Company has an option to acquire the remaining 40% interest in MP at any time until July 2015.

## About the Company

Lupaka Gold is aggressively exploring and developing the Crucero Gold Project, its 5,500 hectare gold property located in southern Peru. The Company, based in Vancouver, Canada, is project operator and plans to drill 10,000 metres for the 2011 exploration season. Since commencing active exploration in April 2010, the Company has reported a NI 43-101 compliant gold resource (see the Company's most recent technical report on [www.sedar.com](http://www.sedar.com)). In addition to the existing resource, Lupaka Gold has identified several exploration targets within the Crucero Gold Project that display similar anomalous characteristics. Lupaka Gold is led by a strong management team with the proven ability to develop, finance and operate mining projects. The Company completed an initial public offering of its common shares and warrants on the Toronto Stock Exchange on June 28, 2011. See the Company's final long form prospectus on [www.sedar.com](http://www.sedar.com) filed June 15, 2011 for further information.

## Forward Looking Information

*This news release includes forward-looking statements or information, including without limitation, statements relating to the Company's exploration programs, drilling results, the size and quality of the Company's mineral resources, progress in development of mineral properties, the prospective mineralization*

*of the properties and the Company's rights to mineral concessions. 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. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company will be able to obtain the necessary supplies, equipment, personnel, permits and local community approval of its exploration activities, that the Company's current exploration and other objectives concerning the Crucero Project can be achieved and that its exploration and other activities will proceed as expected. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Such risks, uncertainties and other factors include that the Company may not be able to obtain the supplies, equipment, personnel and permits required to pursue its exploration and development objectives, changes in exploration programs based upon results of exploration; currency fluctuations; equipment or materials; increased costs as a result of changes in project parameters; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks of the mineral exploration industry; political risks including changes in mineral tenure, title, and ownership rights and risks related to community relations and activities of stakeholders. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable securities legislation.*

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