

Lupaka Gold Corp. Increases Property Position at Crucero Gold Project, and Provides Update on Exploration Progress

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - July 12, 2011) - Lupaka Gold Corp. ("Lupaka Gold" or "the Company") (TSX: LPK) announces that it has increased its property position at the Crucero Gold Project in Peru. Minera Pacacorral S.A.C., the Company's 60% owned Peruvian subsidiary, has staked and has been granted a 100% interest in one additional claim adding 900 hectares, bringing the total area of the Crucero Gold Project to 5,500 hectares. The newly staked claim lies approximately nine kilometres to the south of the other eight claims comprising the Crucero Gold Project (to view the attached map, please click the following link: <http://media3.marketwire.com/docs/Lupaka%20Map.pdf>).

Lupaka Gold's President and CEO, Eric Edwards commented, "The newly staked property was identified during the Company's recently completed regional structural geology evaluation, which revealed geophysical characteristics similar to the mineralization zone discovered at Crucero. While limited exploration work has been done on this new property, we believe that it has significant exploration potential, and could add exploration targets to the Company's existing portfolio of 11 known anomalies at Crucero."

Lupaka Gold also reports that to-date, it has completed eight diamond drill holes for a total of 2700 metres, since commencing the Company's previously announced 2011 drill program in May 2011. Two drill rigs are on the site with 11,000 metres planned to be drilled by December 2011. The Company is awaiting assays and geologic interpretation results on the completed holes. The 2011 drill program is focused on resource expansion at the A-1 Zone, and aggressive exploration on the other 10 anomalies identified on the Crucero Gold Project. In addition, the Company has commenced further metallurgical testing.

Mr. Edwards further stated, "We are working closely with the local community to advance our exploration programs and presence, with the view of a long-term and mutually beneficial relationship. The acquisition of the additional 900 hectare claim and the advancement of our exploration activities are examples of our commitment to the Crucero Gold Project and to Peru."

William Burstow, Lupaka Gold's consulting geologist and a "qualified person" as defined by National Instrument 43-101, has reviewed and approved the technical information contained in this news release. Mr. Burstow has verified the data disclosed in this news release, including sampling, analytical and test data underlying the information or opinions contained in this news release.

Update on Peru

The current mining controversy in southern Peru relates to specific local issues and mining projects in the three southern-most provinces within the District of Puno. Lupaka's Crucero Gold Project is located in the District of Puno, but is in the northern-most Province of Carabaya, and is 350 kms north of Bear Creek's Santa Ana project. Lupaka Gold has the cooperation of the local communities and families that affect the Crucero property, including written agreements with the community for ongoing exploration, environmental permits, and development of the project.

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 holds a 60% indirect interest in the property and has an option to acquire the remaining 40% interest in Minera Pacacorral S.A.C. at any time until July 2015. 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 [sedar.com](#)). In addition to the existing resource, Lupaka Gold has identified several exploration targets within the Crucero Property 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.

Forward Looking Information

This news release includes forward-looking statements or information, including statements relating to exploration programs. 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 and permits to aggressively ramp up its exploration and development activities, that the exchange rates of the U.S., Canadian and Peruvian currencies will be consistent with the Company's expectations, that the Company's current exploration and other objectives concerning the Crucero Property 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 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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