

Airborne Geophysics Completed over Two More Carube Copper Corp Jamaican Licences

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Carp, Ontario -- (Newsfile Corp. - July 27, 2015) - [Carube Copper Corp.](#) (TSXV: CUC), (the "Company" or "Carube Copper") is pleased to announce that [OZ Minerals Limited](#) ("OZ Minerals") has received the final data set from a recently completed airborne magnetic and radiometric geophysical survey over Carube Copper's 100% owned Main Ridge and Hungry Gully Special Exclusive Prospecting Licences ("licences"). OZ Minerals now has the right to option one or more of three projects as set forth below.

OZ Minerals Right to Joint Venture: Pursuant to the term sheet signed with OZ Minerals on May 30th, 2014, OZ Minerals had 18 months following the initiation of the BGJV to complete airborne geophysical surveys over the Company's four wholly owned licences (three projects), namely the Hungry Gully, Above Rocks and Main Ridge projects in order for them to joint venture one, two or all three of the projects. OZ Minerals officially completed the airborne geophysical surveys on June 20, 2015 and must decide whether it will enter into a joint venture with Carube on any of the projects by December 20, 2015. The subsequent joint venture(s) will have similar terms to the current BGJV between the parties.

Vern Rampton, President and CEO of Carube stated,

"With the airborne geophysical surveys now completed over our wholly-owned Above Rocks, Main Ridge and Hungry Gully projects in Jamaica, OZ Minerals will be making a more informed decision on joint venturing one or more of these projects, setting the stage for expansion of their copper exploration in Jamaica."

Ownership of Projects: Carube currently owns a 100% interest, subject to a 2% NSR royalty, in the four licences known as Hungry Gully, Main Ridge, Belvedere and Mt. Royal (see Figure 1). Carube will issue 1,200,000 common shares (the "Common Shares") in the capital of the Company prior to July 30, 2015 to the former owners of these four Jamaican licenses. This represents the final obligation of Carube to maintain its interest in the projects. The share issuance is pursuant to an agreement dated December 3, 2013 between the former owners and Carube Resources Inc., the predecessor of Carube Copper Corp. The Common Shares are subject to a four-month hold period from the date of issuance in accordance with applicable securities law.

https://orders.newsfilecorp.com/files/2661/16499_carube1enhanced.jpg

Figure 1: Location of Carube Copper licences covered by the recent Airborne Geophysical Surveys

Summary of mineralized prospects at the Above Rocks, Hungry Gully and Main Ridge Projects.

The values listed below are historic and although the Company has not verified them, it believes them to be representative of the particular style of mineralization at each prospect.

Above Rocks Project:

- Glengoffe: mineralized porphyry, historic grab samples including 0.8% Cu1
- Sue River: historic grab samples including 6.8% Cu2
- Jobs Hill: copper oxide zone, historic grab samples including 5% Cu3
- Florence Hill, Kingsweston, Providence: mineralized porphyries; magnetite-sulphide veins, historic chip samples including 3.2% Cu over 1m1
- Allman Hill: tonalite and potassic altered granite; historic trench results 0.5% Cu over 58m4
- Mt Charles - Border: CIDA stream sediment results including 1710 ppb Au5

Hungry Gully Project

- Dunrobin and Diggins Ridge: porphyry target, historic soil samples including 4500 ppm Cu6
- Round Hill: Au-epithermal target; historic soil samples including 1500 ppb Au6
- Home Hill: large prospective area for copper as defined by CIDA stream sediment survey, including 203 ppm Cu and 44 ppm Au5

Main Ridge Project

- Pennants: 1km long gold anomaly in soils on strike with Ausjam's Pennants gold deposit - 82,000 t at 13.9 g Au/t (historic non-compliant 43-101)7
- Main Ridge: 3 km long untested copper in soil anomaly6
- Trout Hill: copper oxide with historic grab samples including 0.84% Cu1

- 1: Tigers Realm Metals 2011, 2012, internal reports
- 2: Cominco 1971, exploration reports filed with the Jamaica Government
- 3: Burrex Mines, 1956, 1965
- 4: Clarendon Mining Limited, 1994
- 5: Canadian International Development Agency (CIDA), 1986 stream sediment sampling program
- 6: BHP-Utah International Exploration Inc, 1991, 1993
- 7: AusJam 1997, internal resource estimate.

This press release has been reviewed and approved by Dr. Vern Rampton, P. Eng. in his capacity as a qualified person as defined under NI 43-101 ("QP"). All references to "\$" herein are to Canadian dollars unless stated otherwise.

About Carube Copper Corp.

[Carube Copper Corp.](#) (TSXV: CUC) is a Canadian exploration company focused on the rapid exploration and development of precious metal and copper projects in Jamaica. Through a wholly owned Jamaican subsidiary, Carube owns a 40% beneficial interest (subject to a 2% NSR) in the Bellas Gate Project, which consists of two highly prospective copper-gold licenses covering 84 square kilometres of the Central Inlier. The Bellas Gate Project ("BGP") is the subject of a joint venture agreement with OZ Minerals Limited ("OZ Minerals"), an Australian copper-gold producer with a market capitalization of over \$1B. OZ Minerals can earn a 70% interest (Carube 30%) in the BGP by spending \$6.5M on exploration and can then increase its interest a further 10% by completing a feasibility study. OZ Minerals also has flown airborne geophysics over 3 other Carube projects (4 wholly-owned Licences, subject to 2% NSRs, and subsequently can invoke separate joint ventures on each project with similar terms to those applicable to the BGP. Carube also holds a 100% interest in three porphyry copper-gold-molybdenum properties in southwestern British Columbia within the Tertiary-aged Cascade Magmatic Arc. Exploration continues on two of these projects, with the goal of them becoming of interest to funding partners.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

For further information, please visit Carube's website at www.carubecopper.com, or contact:

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