

Ottawa, Ontario--(Newsfile Corp. - December 31, 2015) - [Carube Copper Corp.](#) (TSXV: CUC) (the "Company") announced today that it has closed the calendar 2015 portion of the Flow Through Share Offering to existing shareholders as announced on December 8, 2015. The Company received a total of \$42,500 in subscriptions and will therefore issue a total of 425,000 shares to subscribers. Each share will be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (the "Tax Act"). The balance of the flow-through share offering pertaining to 2016 and the Unit Offering is intended to be closed by January 8, 2016 pursuant to the conditional approval of the TSXV.

The proceeds from the Offering will be used for eligible exploration expenditures that qualify as "CEE" under the Tax Act and under applicable provincial regulations on the Company's exploration properties in British Columbia and Quebec. The flow-through shares, will be subject to a hold period of four months and one day from today, pursuant to applicable Canadian securities laws. There are no fees payable with respect to the flow-through placement.

Contacts

Jeff Ackert, President and CEO • 1-613-839-3258 • jackert@carubecopper.com

Vern Rampton, Executive Vice-President of Corporate Development

1-613-839-3258 • vrampton@carubecopper.com

Alar Soever, Chairman • 1-705-682-9297 • asoever@carubecopper.com

Darrell Munro, Corporate Administration • 1-613-839-0474 • dmunro@carubecopper.com

- END PRESS RELEASE -

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.

[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 and Canada. 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 is the subject of a joint venture agreement with [OZ Minerals Ltd.](#), an Australian copper-gold producer with a market capitalization of over \$1B. OZ Minerals can earn a 70% interest (Carube 30%) in the Bellas Gate Project by spending \$6.5M on exploration and can then increase its interest a further 10% by completing a feasibility study. OZ Minerals 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 under similar terms to those applicable to the Bellas Gate Project. Carube also holds a 100% interest in three porphyry copper-gold-molybdenum properties in south-western British Columbia within the Tertiary-aged Cascade Magmatic Arc. Exploration continues on two of these projects, with the goal of joint venturing them to larger exploration and mining companies.

DISCLAIMER AND FORWARD-LOOKING STATEMENTS

This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements are based on assumptions and address future events and conditions, and by their very nature involve inherent risks and uncertainties. Although these statements are based on currently available information, [Carube Copper Corp.](#) provides no assurance that actual results will meet management's expectations. Actual events, results, performance, prospects and opportunities may differ materially from those expressed herein. Factors that can cause results to differ materially are set out in the Company's documents filed on the SEDAR website. Even though Carube Copper believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on it, as it may only apply to a disclosed time frame or not at all. Carube Copper disclaims any obligation to update or revise information in the future other than required by law.