Ottawa, Ontario--(Newsfile Corp. - January 11, 2016) - Carube Copper Corp. (TSXV: CUC) announced today that its joint venture partner, OZ Minerals Ltd., has completed exploration expenditures of $5.4M to fulfill its obligations for Phase 4 of the Farm-In Joint Venture at the Bellas Gate Project (BGP) in Jamaica. The total exploration expenditures to date for all four phases total over $8.3M. OZ Minerals has also paid Carube Copper a total of $475,000 in staged payments. By completing Phase 4, OZ Minerals has earned a 70% interest (Carube Copper maintains 30% interest) in the BGP. It has until the end of January to advise the Company of its intention to increase its interest a further 10% by sole-funding Phase 5, which requires the completion of a feasibility study.

Jeff Ackert, President & CEO of Carube Copper said: "I am very pleased with the rapid progress OZ Minerals has made in completing Phase 4 within 2 years of initiating the Bellas Gate Joint Venture, a full eighteen months ahead of schedule. The JV has had very good success in delineating significant copper mineralization across the entire project area. We look forward to another productive exploration program in 2016."

Exploration at Bellas Gate during the four phases of work included the following activities:

- Forty diamond drill holes at the Connors, Ginger Ridge, Geo Hill, Hendley, Mab Hill, Dry Hill, Charing Cross, Congo Hill and Kola prospects, totalling 11,028 metres;
- A total of 10,537 drill core samples have been analyzed;
- Five soil sample surveys, totalling 2,892 samples;
- Collection and assay of over 353 rock chip samples;
- Geological mapping of 20 prospects, of which 13 were high-priority;
- Heliborne magnetic and radiometric survey, totalling 1,867 line kilometres.

Alar Soever, Chairman of Carube Copper commented: "Carube Copper is fortunate to have OZ Minerals as our partner in advancing the Bellas Gate Project quickly when most other junior companies are unable to fund their projects internally. Further development of the BGP together with our recently announced joint venture with OZ Minerals on the Above Rocks project will be important value drivers for our company in 2016."

Highlights

Connors Prospect: Results include significant intersections of copper and gold porphyry mineralization within a quartz-poor porphyry intrusion with biotite rich potassic alteration and substantial hydrothermal magnetite content. A typical mineralized intersection at Connors returned 294m of 0.56% CuEq; including 96m of 1.00% CuEq, in diamond drill hole DDH-CON-14-005.

Hendley Prospect: New mineralization was discovered where scout drilling intersected 261 m of 0.26% CuEq, including 24 m of 0.45% CuEq and 30 m of 0.36% CuEq, in DDH-HEN-15-003. Here, porphyritic dykes and intrusion are in contact with andesitic rock and show magnetite and biotite alteration.

Geo Hill Prospect: DDH-GOH-15-004 intersected 61m of 0.31% CuEq, including 7m of 0.64% CuEq and also 21m of0.43% CuEq, including 1m of 5.7 g/t Au. The drilling revealed mineralization associated with sodic-calcic alteration and actinolite-epidote-magnetite veining.

Mab Hill Prospect: The single DDH-MAB-15-001 intersected 45m of 0.27% CuEq in monzonite porphyry and andesite breccia with potassic alteration and magnetite veinlets.

Charing Cross Prospect: DDH-CRC-15-001 intersected 24m of 0.26% CuEq, including 4m of 0.44% CuEq, in brecciated and veined volcanics. The target here was a surface alteration zone that coincided with the old workings and shaft at the Charing Cross Mine. The mine was developed in the 1850s with over 2,134 m of workings on six levels. The high-grade vein developed at that time was 1.2 to 2.4 m in width, and contained massive chalcopyrite, bornite, covellite, chalcocite and numerous oxides of copper.

Congo Hill Prospect: A single DDH-CGO-15-001 intersected 12m of 1.28% CuEq, including 5m of 2.51% CuEq. Mineralization was found in carbonate veining with bornite, chalcocite and malachite. Congo Hill was the site of a colonial mine with the last mention of working around the start of the 20th century; over 380 meters of underground workings are reported to have been developed.

Kola Prospect: DDH-KOL-15-001 intersected 25m of 0.14% CuEq in volcanic rick with monzonite porphyry.

Results from drilling at all prospects may be found in Schedule 1, attached.

It is anticipated that several of the recently drilled prospects will be subject to further evaluation in the next phase of exploration. In addition, a number of the remaining prospects will be prioritized for first-pass drilling. Of note are two new prospects

discovered during field mapping: Provost and Lucky Valley. The Provost Prospect includes intense porphyry-style quartz veining and alteration with associated iron oxides, copper oxides and limonite at surface. At Lucky Valley monzodiorite porphyry and local volcanic wallrock show potassium alteration and porphyry copper style quartz rich A-type and pyrite rich D-type veinlets. These prospects have yet to be drilled.

Sample Preparation, Analysis and Quality Control: For a description of these items as pertaining to drill core and soil samples please see disclosures in press releases of January 14, 2015 and October 2, 2014. OZ Minerals, Carube Copper and Activation Laboratories all have vigorous sample security and quality control programs in place for samples collected in Jamaica.

QP Statement: 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. All references to "$" herein are to Canadian dollars unless stated otherwise.

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- END PRESS RELEASE -

Carube Copper Corp. (TSXV: CUC) is a Canadian exploration company focused on the exploration and development of copper and precious metal projects in Jamaica and Canada. In Jamaica, two projects, totalling 188 square kilometres in area, are the subject of separate joint venture agreements with OZ Minerals Ltd., an Australian copper-gold producer with a market capitalization of over $1B. Carube Copper holds a 100% interest in two other nearby projects, totalling 72 square kilometres in area. In Canada, Carube Copper holds a 100% interest in three porphyry copper-gold-molybdenum properties, totalling 593 square kilometres in area within the Tertiary-aged Cascade Magmatic Arc in southwestern British Columbia. Exploration continues on these properties with the goal of joint venturing them to larger exploration and mining companies. Carube continues to seek opportunities in Canada and the Caribbean for acquisition and development.

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.

Schedule 1: Bellas Gate Joint Venture —Summary of Drilling Intersections Phases 1 to 4

Hole Name	Length (m)		From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	CuEq (%)
CON-14-001	299		39	299	260	0.44	0.19	0.55
		Including	75	299	224	0.49	0.22	0.61
		Including	91	198	107	0.59	0.34	0.78
CON-14-002	346		11	123	112	0.48	0.33	0.66
		Including	11	70	59	0.55	0.49	0.83
CON-14-003	400		34	331	297	0.40	0.24	0.53
		Including	57	189	132	0.50	0.38	0.70
		Including	86	141	55	0.67	0.59	1.00
		Including	252	321	69	0.55	0.22	0.68
		Including	279	306	27	0.85	0.32	1.03
CON-14-004	297		28	146	118	0.58	0.47	0.85
CON-14-005	379		7	301	294	0.41	0.27	0.56
		Including	7	103	96	0.68	0.57	1.00
		Including	181	254	73	0.48	0.21	0.60
CON-14-006	254	NSI						
CON-14-007	382		75	137	62	0.40	0.17	0.48
CON-14-008	279		77	84	7	0.39	0.13	0.46
CON-14-009	294	NSI						
CON-14-010	320		85	269	184	0.35	0.17	0.45
		Including	134	269	135	0.41	0.21	0.53
		Including	136	188	52	0.54	0.26	0.69
CON-15-011	368		216	325	109	0.12	0.02	0.13
CON-15-012	346	NSI						
GOH-15-001	362		63	283	220	0.24	0.07	0.28
		Including	100	140	40	0.33	0.14	0.41
GOH-15-002	244	NSI						
GOH-15-003	351		101.5	290	189	0.13	0.03	0.14
		Including	180	206	26	0.27	0.07	0.31
		Including	244	290	46	0.19	0.04	0.21
GOH-15-004	514		201	262	61	0.28	0.06	0.31
		Including	244	251	7	0.55	0.17	0.64
		and	367	409	42	0.27	0.12	0.34
		Including	367	378	11	0.42	0.21	0.54
		and	418	439	21	0.26	0.32	0.43
		Including	436	437	1	0.3	5.67	3.47
MAB-15-001	296		115	160	45	0.2	0.11	0.27
CRC-15-001	68		7	31	24	0.25	0.02	0.26
		Including	16	20	4	0.42	0.04	0.44
CRC-15-002	143		27	44	17	0.22	0.02	0.23
		Including	34	37	3	0.35	0.03	0.37

Hole Name	Length (m)		From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	CuEq (%)
CRC-15-003	116		68	77	9	0.33	0.02	0.34
CRC-15-004	104		76	86	10	0.26	0.03	0.27
DYH-15-001	104		12	103	91	0.03	0.01	0.03
DYH-15-002	309		63	92	29	0.13	0.00	0.13
		and	106	119	13	0.13	0.05	0.16
		and	249	267	18	0.16	0.01	0.16
HEN-14-001*	159		114	159	45	0.13	0.03	0.15
HEN-15-002*	47		NSI					
HEN-15-003	410		59	321	261	0.22	0.07	0.26
		Including	151	175	24	0.39	0.11	0.45
		Including	209	239	30	0.3	0.12	0.36
HEN-15-004	212		90	144	54	0.15	0.12	0.21
HEN-15-005	276		72	96	24	0.14	0.09	0.19
HEN-15-005		*and*	167	192	25	0.18	0.11	0.24
HEN-15-006	291		59	130	71	0.1	0.06	0.14
HEN-15-007	238		93	120	26	0.13	0.07	0.17
		and	159	177	18	0.15	0.12	0.21
HEN-15-008	214		NSI					
HEN-15-009	337		NSI					
HEN-15-010	292		NSI					
HEN-15-011	385		8	108	100	0.04	0.11	0.10
HEN-15-012	235		190	206	16	0.1	0.01	0.10
CGO-15-001	262		169	181	12	1.24	0.07	1.28
		including	170	175	5	2.46	0.46	2.51
KOL-15-001	307		127	152	25	0.11	0.05	0.14
KOL-15-002*	Abandoned		NSI					
KOL-15-003*	153		NSI					

The intervals do not necessarily indicate true width of mineralization, as its geometry is not known. Copper equivalents are calculated using a US $3.00/lb. copper and a US$1200 per ounce gold price assuming unlimited internal dilution and 100% recovery of both metals. *hole did not reach intended target