

Ottawa, Ontario--(Newsfile Corp. - August 18, 2016) - [Carube Copper Corp.](#) (TSXV: CUC) announces that its joint venture partner, OZ Minerals, has commenced drilling at the Calabash Ridge Prospect at the Bellas Gate Joint Venture (BGJV) in Jamaica. This area is considered a high-priority target after an extensive Induced Polarization (IP) survey identified a large chargeability anomaly that correlates to surface copper mineralization. The first hole at Calabash Ridge will be completed sometime this week. Drilling will also continue at the Provost Prospect to follow up the excellent copper-gold results previously encountered there.

Jeff Ackert, President and CEO of Carube Copper noted: We are happy to see our JV partner, OZ Minerals, embark on an aggressive drilling program at Calabash Ridge. It is a high-priority target due to its recently discovered IP chargeability and resistivity responses as well as its proximity to the Connors Porphyry complex, the Northern Alteration Zone and associated mineralizing structures.

Figure 1: Plan View of the IP Chargeability Anomaly at Calabash Ridge Showing Location of drill hole CLB-16-001

To view an enhanced version of Figure 1, please visit:
[http://orders.newsfilecorp.com/files/2661/22184_a1471529903532_9.jpg]

Calabash Ridge Drilling: The initial drilling at Calabash Ridge is targeting the 15-35 mRad chargeability zone, which is peripheral to the chargeability anomaly. It has been noted in previously drilled holes that the high chargeability areas (+50 mRad) appear more pyritic. It is expected that the peripheral areas will be more copper rich. The first hole drilled at Calabash Ridge is expected to be more than 400 metres in depth. It is very important to note that the Calabash Ridge target area is adjacent to the Connors Porphyry System where previous drilling has intersected 294m of 0.56% CuEq; including 96m of 1.00% CuEq, in diamond drill hole DDH-CON-14-005. Copper equivalents (CuEq) 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.

Provost Drilling: Another hole of approximately 400m in length will soon be drilled at Provost where a new discovery was made last month (see Press Release dated July 22, 2016). PVT-16-002 intersected consistent and strong copper mineralization; chalcopyrite; through its entire length, returning 339m of 0.34% CuEq, including 10m of 1.79% CuEq. This mineralization exists within a zone of 20-35 mRad chargeability that is coincident with a west dipping resistivity feature, which is interpreted as being caused by pyrite-chalcopyrite bearing veins. This next hole at Provost will target the 20-35 mRad IP chargeability shell that is interpreted to be most prospective for copper mineralisation.

To date, OZ Minerals has sole-funded the drilling of forty-five holes, totalling 12,045 metres on BGJV targets as part of a 70% interest earn-in on the BGJV; Carube Copper now holds a 30% interest. OZ Minerals is currently earning an additional 10% interest in the Joint Venture by sole funding Phase Five which includes all work to the completion of a feasibility study.

Please see our press release of February 10, 2016 regarding the work completed and expenditures on the BGJV.

Contacts

Jeff Ackert, President and CEO • 1-613-839-3258 • jackert@carubecopper.com
Vern Rampton, Executive VP of Corporate Development • 1-613-839-3258 • vrampton@carubecopper.com
Alar Soever, Chairman • 1-705-682-9297 • asoever@carubecopper.com

www.carubecopper.com

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.

— END PRESS RELEASE —

[Carube Copper Corp.](#) (TSXV: CUC) is a Canadian exploration company focused on the exploration and development of copper and gold 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 \$2B. Carube Copper holds a 100% interest in two other nearby projects, totalling 80 square kilometres. In Canada, Carube Copper holds a 100% interest in three porphyry copper-gold-molybdenum properties, totalling 593 square kilometres 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 Copper continues to seek opportunities in Canada and the Caribbean for acquisition and development.

DISCLAIMER & 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. Factors that can cause results to differ materially are set out in the Company's documents filed on the SEDAR website. Undue reliance should not be placed on "forward looking statements".

IMPORTANT NOTICE: By reference herewith, Carube Copper incorporates into this release the entire disclaimer set forth on our website at <http://carubecopper.com/disclaimer.htm>

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.