

Ottawa, Ontario--(Newsfile Corp. - August 25, 2016) - [Carube Copper Corp.](#) (TSXV: CUC), announced today that it has secured its right to acquire, subject to a 2% NSR, 100% of the Fiedmont Platinum Group Elements (PGE) Project ("Fiedmont") by making the first of four scheduled anniversary payments to the vendors. Fiedmont consists of 54 mining claims and covers 23 square kilometres. It is accessible by paved highway and located 30 kilometres north of Val d'Or, a major mining and service centre in west Quebec.

Amendment to Vendor Agreement

Subject to the pending approval of the TSXV, the compensation payable to the vendors for the first anniversary payment shall be a total of 238,148 common shares, consisting of: a) 90,000 common shares of CUC; plus an additional (b) 148,148 common shares of CUC, in lieu of \$20,000 in cash, (based on an average trading price of \$0.135 per share for the 7 trading days prior to July 7, 2016; the anniversary date).

Previous Work and Discoveries

Following the discovery of PGE mineralization in a highway cut in 2001 by two local geologists, R.J. (Bob) Tremblay and Terry Coyle, exploration work which consisted of prospecting, blasting, geophysical, geochemical and geological surveys, and limited drilling were completed. Multiple zones, with historic intercepts of up to 1.19 g/t PGEs (0.86 g/t Pd + 0.33 g/t Pt) over 8.6m, 1.48 g/t PGEs (1.04 g/t Pd + 0.44 Pt) over 5m and 1.05 g/t PGEs (0.77 g/t Pd + 0.28 Pt) over 3.5m¹ have been delineated by scout drilling in one small part of the project area. Similar intercepts were recorded in blast holes and trenches; one channel sample yielded 5.69 g/t PGEs (4.16 g/t Pd + 1.53 g/t Pt) over 1m.¹ The PGE mineralization is associated with three distinct complex differentiated mafic to intermediate intrusions within the Kinojevis Group volcanic rocks. Within the northern-most intrusion, soil geochemistry, geophysics and prospecting have identified nine PGE targets with at least five being high priority.

Of note is the fact that Fiedmont and Lac des Iles mining complex (LDI), one of only two primary producers of palladium in the world, have similar host rocks, intrusives and Pd/ Pt ratios. Carube Copper believes that this is a result of the energetic emplacement of a differentiated complex intrusive with numerous disruptive magma pulses, subsequent alteration and the emplacement of PGE mineralization. Also, Fiedmont is of a similar size to the Lac des Iles' 3 km long by 1.5 km wide, Mine Block Intrusion. The PGE targets at Fiedmont as outlined by soil geochemistry have similar planar dimensions to the PGE zones at LDI.

Numerous lithium, bismuth and molybdenum targets were delineated in one part of the northern-most intrusion at Fiedmont, which is within 2.5km of the eastern margins of the La Corne batholith.

¹ Historic results from [Kinbauri Gold Corp.](#) press release April 3, 2006. Reported PGE results are combined Pd and Pt assays.

Planned Exploration

Future work will involve trenching and stripping of areas that have been identified by the soil geochemistry to be prospective for palladium and platinum as well as areas prospective for molybdenum, bismuth and lithium. A better understanding of the nature, grade and structure of the mineralization is required in order to correctly locate and align follow-up drilling.

Terms of Agreement Moving Forward

Over the next 3 anniversary dates, Carube Copper must issue a total of 310,000 shares, pay the vendors \$130,000 and complete a total of \$630,000 in exploration expenditures to earn a 100% interest in the Fiedmont project.

Fiedmont PGE Property near Val d'Or Quebec

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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>.

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