

Vancouver, British Columbia--(Newsfile Corp. - January 23, 2017) - Lupaka Gold Corp (TSXV: LPK) (FSE: LQP) ("Lupaka Gold" or the "Company") is pleased to announce that it has completed the shares for debt (the "Shares For Debt") transaction originally announced on January 12, 2017.

Upon receiving approval from the TSX Venture Exchange, the Company completed the transaction and issued to the Creditors 300,000 Common Shares at a deemed price of \$0.15 per share to settle debt totalling \$45,000. The Common Shares issued in connection with the Shares for Debt transaction are subject to a statutory hold period of four months plus one day.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this news release.

FOR FURTHER INFORMATION PLEASE CONTACT:

[Lupaka Gold Corp.](http://www.lupakagold.com), Investor Relations at +1 (604) 681-5900, e-mail: info@lupakagold.com or visit the Company's website at www.lupakagold.com.