

Carube Copper Announces the First Tranche Closing of Non-Brokered Private Placement

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Toronto, Feb 1, 2018 - [Carube Copper Corp.](#) (TSXV: CUC) (the "Company") announces today that the Company has closed the first tranche of its non-brokered private placement of up to \$1,200,000 (the "Offering") announced on December 1, 2017. Aggregate proceeds of \$116,430 were raised in this first tranche for 1,940,500 units issued at \$0.06 per unit.

Each unit is comprised of one common share of the Company (a "Common Share") and one half of one Common Share purchase warrant (each whole such warrant, a "Warrant"). Each Warrant is exercisable into one Common Share at a price of \$0.10 per Common Share for a period of two years from the closing date of this tranche of the Offering. Finders who source funds may earn a cash commission of up to 6% of the gross proceeds raised by such finder and may receive warrants ("Finder Warrants") entitling the finder to purchase that number of units at \$0.06 per unit equal to 6% of the number of units sold by such finder. No finder's fees were paid in connection with this first tranche of the Offering.

The proceeds of the Offering will be used for copper and gold exploration and for general working capital purposes including corporate costs. The actual allocation of net proceeds may vary depending on future operations or unforeseen events or opportunities.

All securities issued under the first tranche of the Offering are subject to a statutory hold period until June 2, 2018. This Offering is subject to final acceptance of the TSX Venture Exchange.

The second and final tranche of the Offering is expected to close on or about February 14, 2018.

About Carube Copper

Carube Copper is focused on the exploration and development of copper and gold projects in Jamaica and Canada. In Jamaica, Carube Copper holds a 100% interest in 11 licenses totalling 535 square kilometres. In Canada, it holds a 100% interest in three porphyry copper-gold-molybdenum properties totalling 492 square kilometres within the Tertiary-aged Cascade Magmatic Arc in southwestern British Columbia. Carube is currently focused on its Bellas Gate Project in Jamaica where it has discovered widespread copper mineralization over a six and a half kilometre by four kilometre corridor indicating the presence of a very large system with the potential to host multiple copper-gold porphyries. The results to date have identified 17 target areas including the Connors porphyry where recent drill intercepts demonstrate excellent copper and gold mineralization.

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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 which cause results to differ materially are set out in the Company's

documents filed on SEDAR. Undue reliance should not be placed on "forward looking statements".

IMPORTANT NOTICE: Carube Copper hereby incorporates the entire disclaimer set forth on its website at <http://www.carubecopper.com/uploads/1/6/5/2/16521880/disclaimers-and-forward-statements.pdf>

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