

Carube Copper Announces Earn-In Option on its Rogers Creek Copper Project

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Toronto, May 24, 2018 - [Carube Copper Corp.](#) (TSXV: CUC) (the "Company") is pleased to announce that the Company has signed an option agreement on its 100% owned Rogers Creek Copper Project located in southwest British Columbia. Tocvan Ventures Corp. of Calgary Alberta will have the right to earn 80% of the project by spending \$1.9M on exploration and issuing Carube Copper \$25,000 in cash and 1.3M shares over the initial 4 year earn in period. After successful completion of the earn-in period an 80% -20% joint venture will be formed where Carube will retain both a 20% equity, subject to meeting future pro-rata expenditure commitments, and a 3% NSR. Carube will also receive advance royalty payments of \$50,000 per year after Tocvan has earned its 80%.

Anthony Houston, Interim President of Carube Copper commented: "We are very pleased to provide Tocvan the opportunity to further advance the Rogers Creek Copper Project in BC. The terms of this agreement will enable focussed exploration activities to be undertaken on the project. By optioning this project to the Tocvan team, Carube will be better positioned to focus our activities on our core copper and gold assets in Jamaica."

The Rogers Creek Copper Project

The Rogers Creek property straddles the Lower Lillooet River valley, approximately 90 km northeast of Vancouver, and 28 km south of Pemberton. It consists of 47 contiguous claims aggregating 212 km². The Rogers Creek property was staked on the basis of a logging road discovery in 2007 and now consists of four significant target areas including a minimum 6 x 2 km area of anomalous soil geochemistry, multiple untested IP anomalies and significant surface exposures of copper, gold and silver mineralization.

Location of the Rogers Creek Copper Project, BC

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/2661/34791_figure1.jpg

The Project is located within the Cascade Magmatic Arc, a belt of Tertiary and younger intrusive and extrusive rocks, which stretches from Northern California up to the southern end of the Alaska Panhandle. Carube Copper's Mackenzie Property and Amarc Resources' recently discovered IKE Deposit (592m of 0.30% Cu, 0.032% Mo and 2.1 g Ag/t), which has been optioned to [HudBay Minerals Inc.](#) are located approximately 150 kilometres north of Rogers Creek and within the Cascade Magmatic Arc. The Cascade Magmatic Arc formed as a result of the subduction of various Pacific Ocean plates, transform faults and ridges beneath the North American continent over the past 65 million years. The majority of the Cu, Au and Mo resources being mined in the world, primarily in Chile, Peru, the United States and Indonesia, come from similarly-aged belts of porphyry intrusions. In the United States, the Cascade Magmatic Arc has produced mineral deposits of significant size, such as Quartz Hill (probable resource of 444 MT grading 0.219% MoS² and a possible resource of 1.36 BT averaging 0.136% MoS²)¹ in Alaska, and Glacier Peak (1.7 BT inferred @ 0.334% Cu and 0.015% MoS²)² and Margaret (523 MT measured and indicated @ 0.36% Cu, 0.013%-MoS²)² in Washington State (all historic resources referenced below).

Terms of the Earn-In Option

In consideration of the grant of the Option, Tocvan will pay to Carube \$25,000 within 5 days of the Approval Date and issue to Carube 500,000 common shares in the capital of Tocvan on the Approval Date, which Common Shares will be subject to such hold periods that are prescribed by the securities laws of the Province of Alberta and the CSE's rules and policies.

Tocvan must incur the following Expenditures for the purposes of developing the Property:

Date	Exploration Expenditures	Share Issuance	Cash
Signing		500,000	\$25,000
1 st Anniversary	\$200,000	200,000	
2 nd Anniversary	\$300,000	200,000	
3 rd Anniversary	\$400,000	200,000	
4 th Anniversary	\$1,000,000	200,000	
Total	\$1,900,000	1,300,000	\$25,000

The approval date will be when the CSE has approved this agreement as part of Tocvan's going public transaction. If the transaction is not completed in the next 4 months, the earn-in agreement is void and the Rogers Creek Copper Project reverts 100% to [Carube Copper Corp.](#)

Other Corporate News

Further to the Company's March 29, 2018 announcement of the closing of its non-brokered private placement, the Company also announces that an additional cash finder fee of \$9,000 and 150,000 broker warrants have been issued.

[Carube Copper Corp.](#) will be holding its Annual General Meeting on Thursday May 24th at 12:00pm at the National Club, 303 Bay Street, Toronto, Ontario. There will be a presentation on the company's exploration activities immediately following the formal business meeting.

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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1. Maas, K.M., Bittenbender, P.E., and Still, J.C., 1995, Mineral investigations in the Ketchikan mining district, southeastern Alaska: U.S. Bureau of Mines Open-File Report 11-95, 606 p.
2. R. Lasmanis, Regional geological and tectonic setting of porphyry deposits in Washington State: Porphyry Deposits of the Northwestern Cordillera of North America, CIM Special Volume 46, p77-102

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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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