

Carube Defines Extensive Gold Target at Main Ridge

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Toronto, August 22, 2018 - Carube Copper Corp. (TSXV: CUC) is pleased to report high grade gold assays from soil and rock chip sampling at the Company's 100% owned Main Ridge Project in Jamaica. The Company is undertaking a mapping and sampling program to follow up results of exploration conducted by BHP in the early 1990's which subsequently lead to development of a small open pit gold mine at the Pennants deposit by AusJam Mining Ltd (AusJam).

Highlights of the Carube work completed to date include:

- Coherent high tenor gold-in-soil anomaly with gold values ranging from 0.05 ppm to 6.13 ppm, defined over approximately two kilometres of strike to the northwest of a historical resource of 75,500t at 20.4g/t gold, called the Pennants deposit¹ & ².
- Two mineralized structures identified, one being a major low angle fault potentially extending two kilometres west from the bonanza grade vein mined at Pennants. Grab samples up to 6.1g/t gold and 13.9g/t gold reported from Donkey Hill and Mango Valley prospects, respectively

Figure 1: Main Ridge Project area, showing gold in soils and the Donkey Hill and Mango Valley prospects in respect to the former Pennants Open Pit gold mine. Note: The historic Pennants Gold Mine lies along strike but outside Carube's Main Ridge SEPL.

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/2661/38225_a1534963427624_15.jpg

Mr. Stephen Hughes, CEO, commented: "Potential for high grade mineralisation in the Main Ridge Project area has been known for some time, however these first pass results now confirm prospectivity over more than 2km in a soil gold anomaly. Our geologists have defined two priority areas with strong gold mineralization, and outcropping vein systems that show similar features to that of the high-grade vein at the historical Pennants Gold Mine, located immediately east of Main Ridge. We have ramped up activity at Main Ridge project area and plan to rapidly advance the target to drilling stage"

Historical drill data indicates the presence of bonanza gold grades at Pennants, including several drill holes reporting individual sample assays above the upper assay limit of 500g/t gold. Two holes (MD28 and MD6, Figure 1) drilled within Carube's Main Ridge Special Exclusive Prospecting License (SEPL) tenement by AusJam reported 3.1m @ 17.0g/t gold in MD28 and 1.4m @ 2.7g/t gold in MD6 (drill results are historical in nature and have not been independently confirmed³).

Recent mapping has uncovered a low angle quartz vein system at three locations in the Main Ridge Project area, with a potential strike length of two kilometres. The width of the mapped low angle structure is variable, ranging from 1 to 5 metres in apparent thickness.

Donkey Hill Prospect

At the Donkey Hill prospect, a large low angle (20-30 degree dip) quartz vein within a 2-5 meter wide fault zone was mapped and sampled with rock chip grab samples assaying up to 6.1g/t gold. Steeply dipping, millimetre to centimetre scale quartz-sulphide veins cross cut the low angle structure. A total of 80 infill soil

samples were also collected at a 25m line and 25m sample spacing. Soils confirmed and further defined the historical gold in soil anomaly with up to 2.5g/t gold in soils reported.

Mango Valley Prospect

Geological mapping and rock sampling were also undertaken at the Mango Valley prospect area, located proximal to the former Pennants gold mine. Initial results confirmed the presence of a similar low angle quartz vein within a 1 to 3 metre wide shear zone that is also cross cut by steeply dipping quartz veins. Rock chip grab samples collected in the vicinity of historical drill hole MD28 assayed up to 13.9g/t gold (see Figure 1). This will be more accurately defined as the mapping and sampling program develops. The mineralized structure appears to have the same strike and dip as the vein system at the former Pennants open pit mine and remains open to the northwest and southeast.

Based on the interpretation of the digital terrain model and the recent assay results, detailed follow up exploration has already commenced to define priority targets for drilling.

¹Published report, Geochemical exploration for gold in Jamaica: A comparison of stream sediment and soil surveys, *Geochemistry: Exploration, Environment, Analysis*, 4, 161-170, 1 May 2004, authored by Robert G. Garrett, Gerald C. Lalor and Mitko Vutchkov

²The mineral reserve cited above is presented as a historical estimate and uses historical terminology which does not conform to current NI43-101 standards. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Although the historical estimates are believed to be based on reasonable assumptions, they were calculated prior to the implementation of National Instrument 43-101. These historical estimates do not meet current standards as defined under sections 1.2 and 1.3 of NI 43-101; consequently, the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

³Data from the above drill results are historical results and it is unknown what type of quality-control programs were performed at the time. The QP also advises that true width of the above results cannot be determined at this time.

QP Statement: This press release has been reviewed and approved by Mr. Shannon Baird, P.Geo., Carube Copper's Exploration Manager, in his capacity as a qualified person as defined under NI 43-101.

About Carube Copper

Carube Copper is focused on creating substantive long-term value for its shareholders through the discovery and development of world class copper and gold deposits. Carube currently holds a 100% interest in 11 licenses covering 535 square kilometres of highly prospective copper-gold terrain in Jamaica, and a 100% interest in three porphyry copper-gold properties covering 492sqkm within the Cascade Magmatic Arc in southwestern British Columbia. Carube is actively searching for additional high potential copper and gold properties to add to its portfolio.

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