

Carube Copper Announces OZ Minerals Royalty Deed Amendment

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Toronto, May 27, 2019 - Carube Copper Corp. (TSXV: CUC) ("[Carube Copper Corp.](#)" or the "Company") is pleased to announce that the company and OZ Minerals have successfully amended the Royalty Deed with respect to Carube's five 100% owned Special Exclusive Prospecting Licenses ('SEPL') covering 276 square km in Jamaica, West Indies. The licences include Arthurs Seat (SEPL 577), Mt. Ogle (SEPL 573), Windsor Castle (SEPL 576), Berkshire Hall (SEPL 575) and Shirley Castle (SEPL 574) all of which [Carube Copper Corp.](#) acquired from [OZ Minerals Ltd.](#) in 2016.

Under the terms of the amended agreement, [OZ Minerals Ltd.](#) agrees to:

- waive the \$1,500,000 payment within a year of commencement of commercial production if the mineral product is less than 10,000 tonnes per annum.
- reduce their 2% NSR to a 1% NSR and agree to a buy-back of 1/2 of the 1% NSR for \$0.25M on any of the licenses.

Renegotiation of Royalty Deed

The successful renegotiation of, and amendment to, the Royalty Deed places the company in a stronger overall position to negotiate with interested parties.

Mr. Stephen Hughes, CEO, commented: "The signing of the amended Royalty Deed paves the way for the company to negotiate partnerships for the exploration development on any of these 100% owned copper and gold licenses. We have received expressions of interest from several companies in relation to these Jamaican assets and we will continue to discuss a number of strategic alternatives."

ABOUT CARUBE COPPER

[Carube Copper Corp.](#) 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 km² of highly prospective copper-gold terrain in Jamaica, a 100% interest in three porphyry copper-gold properties covering 492 km² within the Cascade Magmatic Arc in southwestern British Columbia and a 100% interest in the 46 km² Stewart Brook Gold Project in the Meguma Gold Belt of Nova Scotia. Carube is actively searching for additional high potential copper and gold properties to add to its portfolio.

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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".

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