

Carube Copper Finalizes Share Purchase Agreement with Shareholders of Latin America Resource Group

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Toronto, February 27, 2020 - [Carube Copper Corp.](#) (TSXV: CUC) ("Carube" or "Carube Copper") and Latin America Resource Group ("LARG") are pleased to announce that further to the press release dated February 25, 2020, it has completed the previously announced acquisition (the "Transaction") of all of the issued and outstanding common shares of Latin America Resource Group ("LARG"). The Transaction was carried out by way of a definitive share purchase agreement dated as of December 9, 2019 between Carube, LARG and the shareholders of LARG (the "Vendors").

Under the terms of the Transaction, the Vendors received 3.1 Carube shares (each, a "Carube Share") for each LARG share held on August 26, 2019. As a result of the Transaction, Carube issued 104,025,001 Carube Shares to the Vendors, representing approximately 31.38% of the issued and outstanding shares of Carube. In addition, all of the outstanding LARG stock options were exchanged for options to purchase Carube Shares (the "Replacement Options"), resulting in Carube issuing an aggregate of 14,070,000 Replacement Options. Each Replacement Option entitles the holder thereof to purchase one Carube Share at an exercise price of \$0.05 until December 7, 2024.

Carube is also pleased to announce the appointment of Ms. Kimberly Ann Arntson, a nominee of LARG, to the Board of Directors of Carube. Ms. Arntson is a corporate development and finance specialist with over twenty years marketing experience in branding, investor relations and finance. She has served as CFO, Vice President and as a director for multiple TSX-listed junior mining companies. In the past eight years, while at Prodigy Gold Inc., Ms. Arntson was responsible for all aspects of the company's corporate communication program, facilitating equity financings, generating analyst coverage, and participating in key aspects of corporate M&A leading to the \$340,000,000 buyout by Argonaut Gold Inc.

In addition, Carube paid to a certain eligible finder a commission of an aggregate of 1,400,000 Carube Shares with respect to services provided in connection with the Transaction. All securities issued in connection with the Transaction will be subject to a statutory hold period of four months and one day from the date of issuance and the resale rules of applicable securities laws.

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 Copper with this acquisition of LARG has 5700 hectares of copper and gold skarn licences in southern Peru. These licences are located in the very prospective Andahuaylas-Yauri belt, an emerging porphyry copper province that is host to several producing mining projects. Carube currently holds a 100% interest in 5 licenses covering 207 km² of highly prospective copper-gold terrain in Jamaica, and a 100% interest in two porphyry copper-gold properties covering 337 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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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>

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/52857>

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