

Extension On Project "Cheetah"

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TORONTO, August 2, 2022 - [Ubique Minerals Ltd.](#) ("Ubique") (CSE:UBQ) announces that the previously announced 60 days exclusivity for project "Cheetah" has been extended until end of August.

Extension of Exclusivity "Cheetah"

On the 30th of May 2022, [Ubique Minerals Ltd.](#) (the "Company") announced that it had signed a non-binding term sheet outlining a proposed acquisition of a 90% interest in a Company with a past producing zinc mine in Africa, subject to completion of due diligence, execution of binding documentation and approval by all parties thereto. As a condition of the term sheet, the parties are to maintain confidentiality during the period of due diligence and until the execution of the definitive binding agreements, at which time additional details regarding the acquisition will be provided. The term sheet provided for a 60-day exclusivity period from such date to complete due diligence and execute all definitive binding agreements. The parties then have up to 9 months to receive regulatory and, if necessary, shareholders' approval to complete the transaction.

On 28th July the Company and the vendor of Project "Cheetah" mutually agreed to extend the non-binding term sheet until 31st August 2022. The Company has done all the necessary project site visits and onsite due diligence has been completed satisfactorily. The parties are currently negotiating the transaction documentation and, while there can be no assurance that definitive binding agreements will be entered into, expect to announce a transaction before the end of the exclusivity period.

On behalf of the board of directors,

Vilhjalmur Thor Vilhjalmsson
CEO and Director

About Ubique Minerals Limited

[Ubique Minerals Ltd.](#) is an exploration company listed on the CSE (CSE:UBQ) focused on exploration of its Daniel's Harbour zinc property in Newfoundland and is actively looking at other projects around the world. Ubique became a publicly listed company in September 2018. Ubique has an experienced management group with a record of multiple discoveries of deposits worldwide and owns an extensive and exclusive database of historic exploration results from the Daniel's Harbour area.

For more information on Ubique please contact see www.ubiqueminerals.com or contact vilhjalmur@jvcapital.co.uk

Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of [Ubique Minerals Ltd.](#), the raising of additional capital and the future development of the business. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Ubique can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and Ubique disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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