

Ubique Closes First Tranche Of Private Placement And Issues Shares For Debt

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TORONTO, January 2, 2024 - [Ubique Minerals Ltd.](#) ("Ubique" or the "Company") (CSE:UBQ)(FRA:2UM) is pleased to announce that the Company has closed the first tranche of the non-brokered private placement offering announced on December 6, 2023 (the "Offering").

The first tranche of the Offering comprises 1,197,500 flow through units' (each, an "FT Unit") priced at \$0.08 per unit for total gross proceeds of \$95.800, and 805,684 hard dollar units (each, an "HD Unit") priced at \$0.08 per unit.

Each FT Unit comprises one common share and one share purchase warrant, with each warrant granting the holder the right to purchase one additional common share at \$0.15 per share for 24 months from the closing date. Each HD Unit comprises one common share and one share purchase warrant, with each warrant granting the holder the right to purchase one additional common share at \$0.12 per share for 24 months from the closing date.

Subscribers paid \$121,800 in cash for the issuance of 1,522,500 units, and a related party creditors of the Company agreed to settle total outstanding debts of approximately \$38.455 by the issuance of a total of 480,684 units. Total gross value to the Company was \$160,255. The Company paid brokers a fee of total \$8,064 in cash and 100,800 brokers warrants in respect of the cash portion of the Offering.

The net proceeds from the sale of the Units will be used for advancing the company's project at Daniel's Harbour in Canada and for general working capital purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Offering constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as an insider of the Company subscribed for 312,500 Units pursuant to the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in section 5.7(1)(a) of MI 61-101, as the Company's fair market value of the participation in the Offering by the insiders does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least that would have been due 21 days before the closing of the of the Offering, because the Company does not consider the Offering to represent a material change.

The total number of shares issued in the private placement represents approximately 2.07% of the outstanding common shares of Ubique. Upon closing the private placement and issuance of shares for services, Ubique has a total of 96,590,326 common shares outstanding.

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 engaged in exploration in Namibia, Africa along with being actively looking at other projects around the world. 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 shares 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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