



OTTAWA, ONTARIO
August 30, 2017

Carube Copper Initiates Platinum-Palladium Exploration at Fiedmont

Carube Copper Corp. (CUC: TSXV) announced today that it has begun its exploration program to advance its Fiedmont Platinum-Palladium Project (Fiedmont) in Quebec.

Exploration at Fiedmont has identified three large differentiated intrusions. Prospecting, trenching and drilling have identified palladium (Pd) and platinum (Pt) zones on the northern intrusion. The nature of the Platinum Group Elements (PGE) mineralization and its potential size is similar to Canada's only primary PGE mine, the Lac des Iles mining complex in northwestern Ontario.

This program of exploration at Fiedmont will include stripping and systematic sampling of the exposed mineralized zones of up to 6 areas showing highly anomalous humus and grab samples. A broad area around the Highway Showing; a NE trending soil anomaly zone to the southwest of the Lynx showing; and a NE-trending Zone, some 250m northwest of the Tower Zone will be the focus of the work. For more information on historic platinum and palladium results and their locations, please see press release dated [August 25, 2016](#). An area located on the southwest part of the northern intrusive has interesting lithium mineralization that will be also investigated. The program will take about 6 weeks to complete.

Jeff Ackert, Carube Copper's President and CEO noted: "We believe that this program will outline attractive drill targets for the areas at Fiedmont being investigated. We already have historic channel sampling and drilling with significant PGE values and we are confident that this program will establish sizeable targets and move the project to a drill ready stage. We expect that this will attract the attention of third party investment."

Carube has the ongoing right to earn a 100% interest in the Fiedmont project by completing 4 stages of exploration accompanied by certain cash payments, common share issuances and exploration commitments. In this second of four annual stages and subject to the pending approval of the TSXV, Carube shall issue 100,000 shares and pay \$30,000 to the vendors. The shares will be subject to a four month hold period from the date of issuance.

In other developments, Carube announced the August 30th closing of the SDEX private placement consisting of 1,250,000 units @\$0.08 per unit. Each unit is comprised of one common share in the capital of the company and one half common share purchase warrant exercisable into one common share at a price of \$0.13 for two years from the closing date.

Subject to the above noted share issuances and the pending issuance of 401,267 common shares related to the vesting of certain Restricted Share Units under the company's RSU/DSU compensation plan, the Company will have a total of 109,503,475 common shares outstanding.

QP Statement: This press release has been reviewed and approved by Dr. Vern Rampton, P. Eng. in his capacity as a qualified person as defined under NI 43-101.

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— END PRESS RELEASE —

Wholly Owned Projects

Carube is focused on the exploration and development of copper and gold projects in Jamaica and Canada. In Jamaica, Carube Copper holds a 100% interest in 11 licenses, totalling 535 square kilometres. In Canada, it holds a 100% interest in three porphyry copper-gold-molybdenum properties, totalling 492 square kilometres within the Tertiary-aged Cascade Magmatic Arc in southwestern British Columbia. It is also advancing its promising Fiedmont PGE Project in Quebec. Carube is currently drilling on its Bellas Gate Project in Jamaica where it has recently intersected over 340m of continuous copper and gold mineralization at the Provost Prospect.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

DISCLAIMER & FORWARD-LOOKING STATEMENTS

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>