



FOR IMMEDIATE RELEASE
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OZ Minerals Initiates Phase 1 Exploration Program at Carube Copper's Above Rocks Project

Carube Copper Corp. (CUC:TSXV) announced today that its joint venture partner, OZ Minerals Limited, has approved the Phase 1 exploration program on Carube Copper's 104 sq. km Above Rocks Project in Jamaica. The initial work program will consist of mapping, sampling and ground geophysics leading up to drilling a number of the high-priority target areas.

Jeff Ackert, President & CEO of Carube Copper commented: "We are extremely pleased that OZ Minerals will be working diligently at Above Rocks. We have long held the view that this project contains immense potential for multiple copper gold deposits. In spite of positive indications, there has been minimal recent exploration in this part of Jamaica. OZ Mineral's Phase 1 program will provide the attention that the Above Rocks area deserves." Mr. Ackert also stated " Coming on the heels of OZ Minerals' recently announced Phase 5 program at our Bellas Gate Project, and in combination with exploration on our large 100% owned licences, we are confident in confirming Jamaica's copper and gold endowment."

Under the terms of the Joint Venture Agreement, OZ Minerals will complete a minimum of \$500,000 of exploration expenditures by December 7, 2016. To earn a 70% interest in the Above Rocks Project, OZ Minerals is required to spend \$6.5 million on exploration and make payments to Carube of \$275,000 over 5 years. Both the expenditure commitments and payments are staged. OZ Minerals can then earn a further 10% interest by funding all work to the completion of a feasibility study.

The five priority targets (Figure 1) to be investigated during the Above Rocks Project Phase 1 program are:

- **Jobs Hill** - a copper target with extensive copper oxide, notably numerous exposures of malachite; the target is at least 600m x 45m, being open to the southwest. It is hosted in a northeast trending structural zone. Several local occurrences of bornite suggest that the primary mineralization is bornite. Historic values of 1.44% Cu over 16.4m and 1.86% Cu over 15.6m were recorded from trenches in the 1950s and 60s¹ and 1.0 to 13.9% Cu in grab and channel samples in 2012². Six historic holes with very poor recovery returned grades from 0.1-2.25% Cu⁵.
- **Sue River/Glengoffe** - an area with great potential for multiple Cu±Au porphyry and structurally controlled intrusion-related Cu deposits. To date, mineralization includes disseminated chalcopyrite associated with tonalite intrusions as well as copper oxides on fracture surfaces with fine quartz veining in the tonalite. Historically, trenches from the 1950 and 60s yielded up to 0.88% Cu over 16m and 0.44% Cu over 40m and drill holes up to 0.40% Cu over 11.6m^{1,3}. Grab samples from 2012 yielded up to 5.77% Cu². To the southeast of the area being initially targeted, which is in itself marked by a Cu in soil 400m X 150m anomaly, recent soil sampling undertaken by Carube Copper⁴ delineated a 450m x 500m Cu in soil anomaly (≥290ppm including a large area ≥400ppm), open to the south. Prior geophysical and soil sampling programs and detailed mapping and prospecting show that Glengoffe and the intervening area have good potential for Cu±Au porphyry deposits.

- **Border** is a possible porphyry Cu-Au target where the geology consists of strongly weathered ± clay-limonite altered volcanics, containing minor intrusions (identification tentative because of strong weathering). Quartz veins and limonite-hematite stockworking of variable intensity occurs in places; minor black copper oxide occurs on fracture surfaces.
- **Kingweston** is a structurally controlled Cu and potential porphyry Cu-Au targets associated with tonalite intrusions. A historic trench sample in weathered andesite assayed 0.24% Cu over 80m with very little visible Cu mineralization. Historic soil sampling in the area revealed an irregular Cu anomaly approximately 1,500m x 1,000m as defined by the 100ppm Cu contour with some highs in excess of 1,000ppm Cu.
- **Lucky Hill** is a potential porphyry Cu-Au target within strongly weathered clay-limonite altered volcanics. Rare quartz veining and limonite-hematite stockworking of variable intensity have been in the clay-limonite altered zones. Some small highly weathered intrusions may be present.

¹Fenton, A. D. 1979. *Copper prospects of Jamaica, a review*; Geological Survey Division, Hope Gardens, Jamaica and Burrex Mines Ltd. 1965 *Prospecting report file*; Geological Survey of Jamaica.

²Tigers Realm Minerals Pty Ltd. 2012. *Progress report for mineral exploration for SEPL's 550 and 552 for the period September 2011 to February 2012 plus subsequent copper assays provided to Carube Resources Inc.*

³Burrex Mines Ltd. 1957. *Sue River map showing location of auger holes and results of bedrock survey*; Geological Survey of Jamaica.

⁴ Carube Copper Corp. 2015 *soil sampling program at Sue River*. See press release [October 2, 2014](#) for analytical methods and QA/QC procedures.

⁵ Greater Antilles Minerals Limited, 2007, *Jobs Hill Project, Jamaica, Information Memorandum*

Carube Copper has previously announced that it intends to raise an aggregate of \$440,000 by way of a non-brokered private placement of up to 3,000,000 units of the Company at a price of \$0.08 per unit and up to 2,000,000 flow-through common shares in the capital of the Company at a price of \$0.10 per share. Closing is expected to take place on or about March 9, 2016. For more information, please see contacts below.

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Sample Preparation, Analysis and Quality Control: For a description of these items as pertaining to drill core and soil samples please see disclosures in press releases of [January 14, 2015](#) and [October 2, 2014](#). OZ Minerals, Carube Copper and Activation Laboratories all have vigorous sample security and quality control programs in place for samples collected in Jamaica.

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.

All references to “\$” herein are to Canadian dollars unless stated otherwise.

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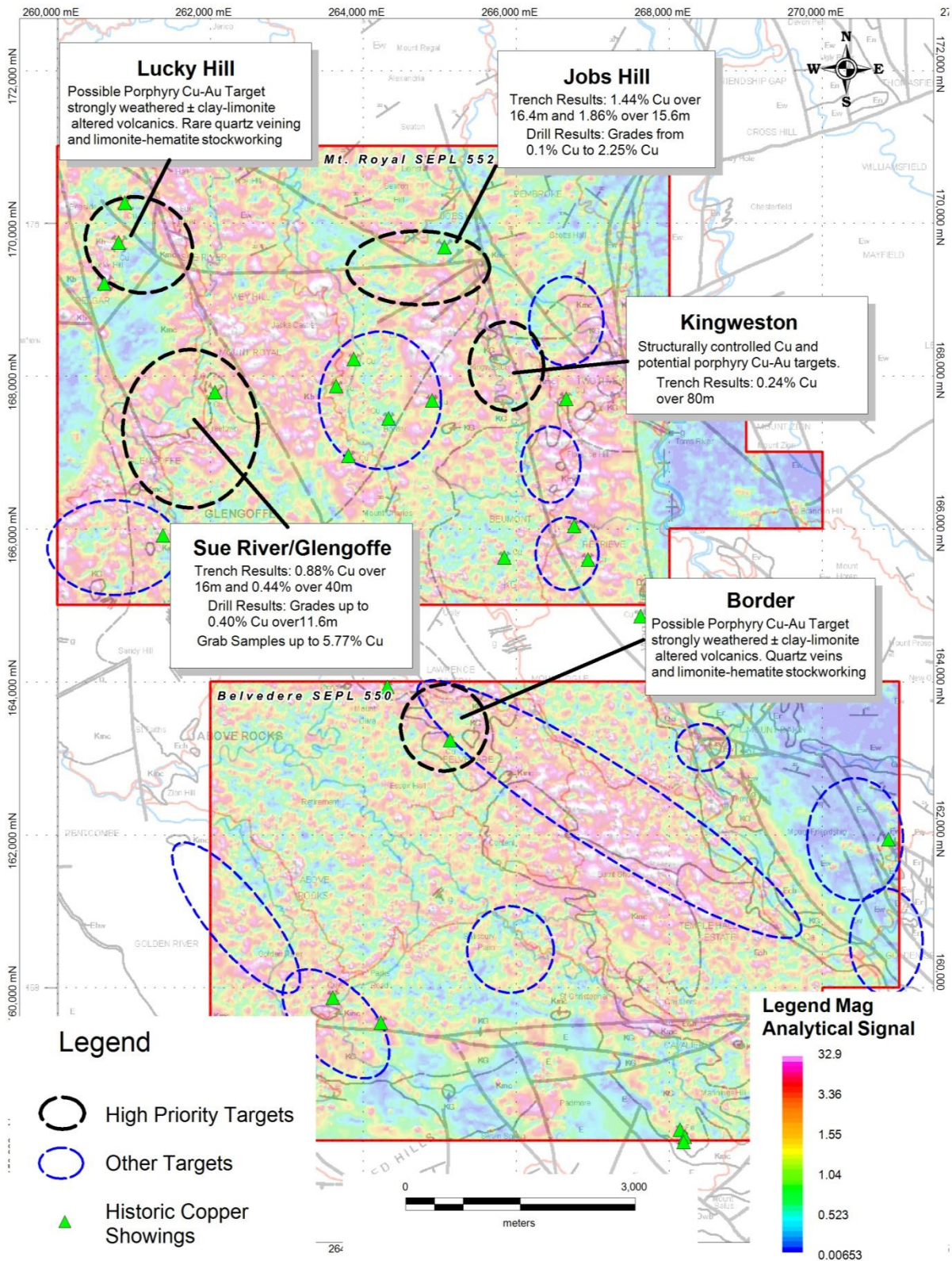


Figure 1: Priority Target Areas at the Above Rocks Project, Jamaica

Carube Copper Corp. (CUC:TSXV) is a Canadian exploration company focused on the exploration and development of copper and gold projects in Jamaica and Canada. In Jamaica, two projects, totalling 188 square kilometres in area, are the subject of separate joint venture agreements with OZ Minerals Limited, an Australian copper-gold producer with a market capitalization of over \$1B. Carube Copper holds a 100% interest in two other nearby projects, totalling 72 square kilometres. In Canada, Carube Copper holds a 100% interest in three porphyry copper-gold-molybdenum properties, totalling 593 square kilometres within the Tertiary-aged Cascade Magmatic Arc in southwestern British Columbia. Exploration continues on these properties with the goal of joint-venturing them to larger exploration and mining companies. Carube continues to seek opportunities in Canada and the Caribbean for acquisition and development.

DISCLAIMER AND 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. Actual events, results, performance, prospects and opportunities may differ materially from those expressed herein. Factors that can cause results to differ materially are set out in the Company’s documents filed on the SEDAR website. Even though Carube Copper believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on it, as it may only apply to a disclosed time frame or not at all. Carube Copper disclaims any obligation to update or revise information in the future other than required by law.

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