

IP Survey Successfully Defines Another High Priority Target Area at Carube Copper’s Bellas Gate Copper-Gold Project

Carube Copper Corp. (CUC:TSXV) is pleased to announce that a new high-priority target area has been defined after completion of an Induced Polarization (IP) geophysical survey over a large area containing known copper-gold porphyry mineralization at the Bellas Gate Joint Venture (BGJV) in Jamaica. The target known as the Calabash Ridge Prospect shows similar IP chargeability and geochemical anomalism to other **successfully drilled** copper-gold porphyry systems at Bellas Gate.

Jeff Ackert, President and CEO of Carube Copper notes: “The results from the IP survey have produced what we had hoped to see — potential porphyry systems **close to surface** that have not been identified in the past. Once the IP survey was complete, surface mapping and sampling at Calabash Ridge confirmed mineralization, veining and alteration expected from a porphyry system. The Joint Venture has prioritized plans to drill this target in the near future.”

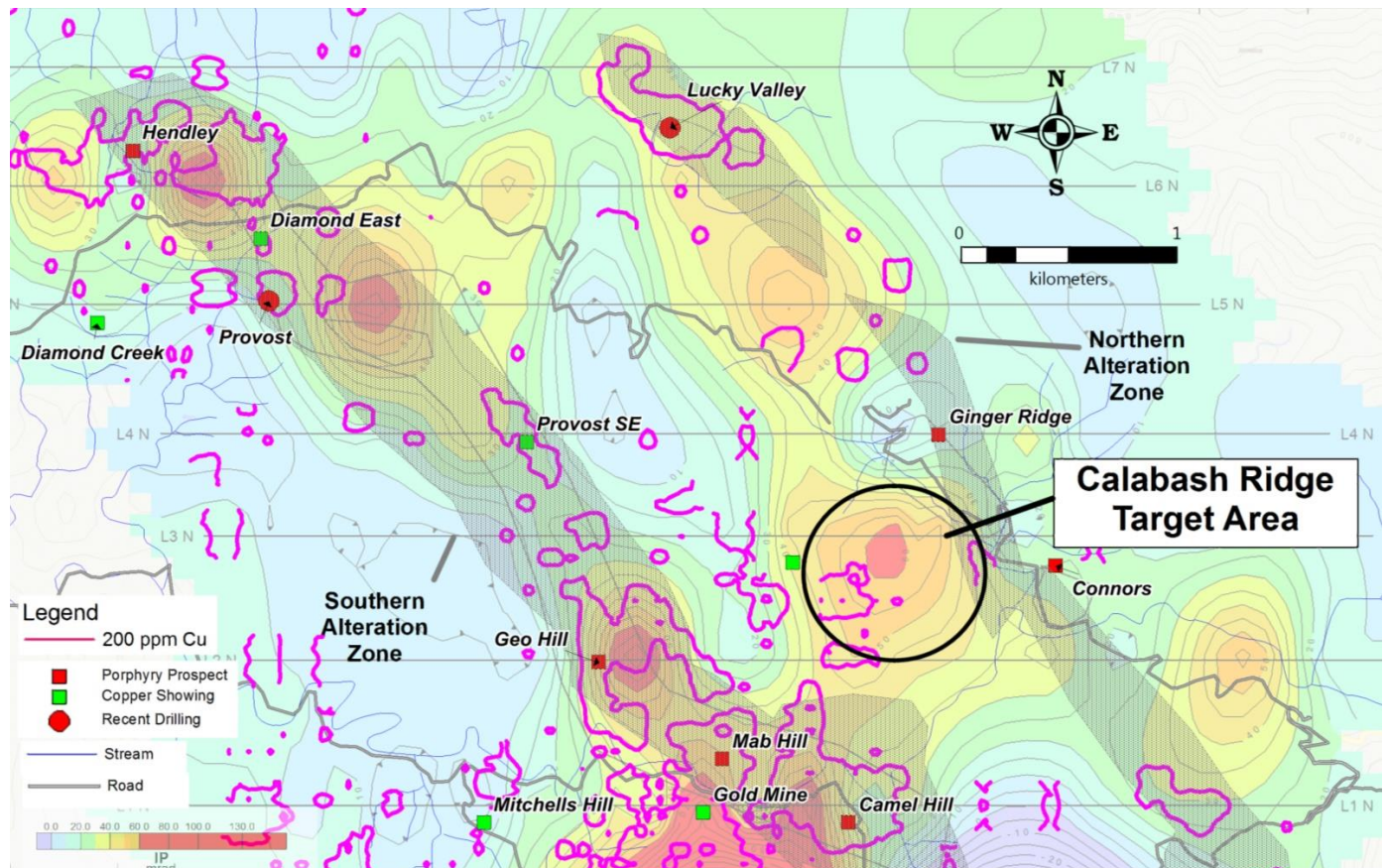


Figure 1: IP Chargeability at 150m Elevation with Copper in Soil Contours

The survey generally indicates that most of the chargeability IP trends follow the two known northwest trending quartz, sericite and pyrite alteration zones at Bellas Gate. The chargeability anomaly at Calabash Ridge trends northeast between the two prevalent alteration zones and as such may represent a secondary zone or structure. The porphyry system **may be well preserved** at Calabash Ridge because of its emplacement along this structure, which may have inhibited its upward movement. This model is further verified with strong IP response at depth. It is also important to note that the Calabash Ridge target area is adjacent to the Connors Porphyry System where previous drilling has intersected 294m of 0.56% CuEq, including 96m of 1.00% CuEq, in diamond drill hole DDH-CON-14-005.

The relationship between surface copper in soil anomalies and chargeability anomalies are very consistent across the entire survey area. The porphyries that have been drilled are located within the anomalous surface copper zones adjacent to, or coincident with, the higher chargeability regions. This model suggests a sulphide-rich core, with a copper-rich proximal to distal component. Drill hole targeting at Calabash Ridge and other areas will utilize these relationships.

The Dipole-Dipole IP survey was performed by Zonge International Geophysics of Tucson, Arizona. The survey consisted of 7 parallel lines of an average length of 6.5 kilometres for a total of 46 line kilometres. The lines were an average of 500m apart and covered an area of over 30 square kilometres, including the North and South Alteration zones and intervening area (see Figure 1). The completed ground-based geophysics survey along with the current ongoing diamond drilling program, are part of the BGJV's Phase Five program, which includes all work to the completion of a feasibility study.

As previously announced by Carube Copper on [July 22, 2016](#), OZ Minerals as operator of the BGJV, intersected a new copper gold porphyry prospect at Provost where hole PVT-16-002 intersected 339m of 0.34% CuEq including 10m of 1.79% CuEq. To date, OZ Minerals has sole-funded the drilling of forty-five holes, totalling 12,045 metres, on BGJV targets as part of a 70% interest earn-in on the BGJV; Carube Copper now holds a 30% interest. OZ Minerals will earn an additional 10% interest in the Joint Venture by sole-funding Phase Five. Please refer to our press release of [February 10, 2016](#) for information on the work completed and expenditures to date on the BGJV.

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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.

— END PRESS RELEASE —

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 \$2B. Carube Copper holds a 100% interest in two other nearby projects, totalling 80 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 Copper continues to seek opportunities in Canada and the Caribbean for acquisition and development.

DISCLAIMER & FORWARD LOOKING STATEMENTS

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