# NEWS RELEASE

**Gold Jubilee terminates Agreement to Acquire
Mineral Property in the Republic of Serbia**

**May 13, 2016**

**Vancouver, BC – Gold Jubilee Capital Corp.** – (**TSX-V: GJB)** ("**Gold Jubilee**" or the "**Company**") reports that it has decided to terminate the Option Agreement with Appalachian Resources Balkan doo ("**ARB**") as per the Company's news release dated April 5, 2016.

Company Representatives travelled to the Republic of Serbia during the first week of May to visit the Deli Jovan North Property (the "**Property**") and negotiate terms of a definitive option agreement with ARB to earn a 100% interest in the Property. Unfortunately, the parties were unable to come to an agreement acceptable to Gold Jubilee and as such the Company has terminated discussions with ARB.

Gold Jubilee will continue to look for opportunities that align with its business model, in the meantime it will continue exploration on its highly prospective Pyramid Copper-Gold Project in Northern BC.

**ABOUT GOLD JUBILEE CAPITAL CORP.**

Gold Jubilee Capital Corp. (TSX-V: GJB) is a Canadian-based junior exploration company comprised of highly qualified mining professionals with one active copper-gold exploration project, the Pyramid project, located in northwestern British Columbia.

**BY ORDER OF THE BOARD OF DIRECTORS**

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*This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, execution of the Option Agreement, the making of cash payments and share payments, obtaining TSX-V approval, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Gold Jubilee undertakes no obligation to update such statements, except as required by law.*