



KAPUSKASING GOLD CORP. AND UBIQUE MINERALS INC. EXECUTE OPTION AGREEMENT FOR DANIEL'S HARBOUR PROPERTY, NEWFOUNDLAND

Toronto, Ontario, February 14, 2019 – Kapuskasing Gold Corp. (TSX-V:KAP) (“KapusKasing”) and Ulique Minerals Limited (CSE:UBQ) (“Ulique”) announce that they have executed the Option Agreement which provides for Kapuskasing granting Ulique an option to earn up to a 70% interest in Kapuskasing’s Daniel’s Harbour property in western Newfoundland, which comprises 42 claim units covering an aggregate of 1,326 hectares, adjacent to Ulique’s Daniel’s Harbour property to its west and making for a property area of more than 4,000 hectares.

The Option Agreement requires Ulique to exercise the option by making the work and payment commitments as follows:

- On the date of signing of the definitive agreement, \$10,000 cash and 500,000 common shares of Ulique;
- Prior to March 9, 2019, incur a minimum work expenditure of \$12,000 and file an assessment report;
- Prior to September 15, 2019, a minimum work expenditure of \$100,000 inclusive of the \$12,000 above;
- Prior to the 1 year from the date of the option agreement, \$10,000 in cash and an additional 300,000 common shares of Ulique;
- Prior to February 28, 2020, make a minimum additional work expenditure of \$200,000;
- Prior to 2 years from the definitive agreement date issue, an additional 200,000 common shares of Ulique;
- Prior to February 28, 2021, incur a minimum additional work expenditure of \$300,000, which expenditures will include any payments and commitments needed to be made to the underlying vendors of the optioned property;
- Upon Ulique having made the above expenditures and payments; Ulique will have earned a 55% interest in the property. Ulique will be granted the option to earn an additional 15% interest in the property by spending an additional \$400,000 on exploration and paying the underlying vendors a cash payment of \$40,000 as required by the underlying agreement with the vendors.

Upon Ulique earning either a 55% or 70% interest in the property, the companies will form a joint venture to continue exploration or Kapuskasing may elect to grant Ulique the right to earn an additional 5% interest in the property for every additional work expenditure of \$100,000 to a limit of 95% ownership by Ulique at which time the agreement provides for Kapuskasing’s interest to be converted to a 2% Net Smelter Royalty (“NSR”).

Ulique will then have the right to buy back 1.75% of the NSR for \$2,000,000. The underlying vendors will be entitled to an NSR of 3% of which 2% may be repurchased for \$2,000,000. In addition, the underlying vendors may be entitled to a bonus payment in the event that Ulique, or the Operator, delineates a National



Instrument 43-101 compliant resource of a minimum of 5,000,000 tonnes of ore with a grade of at least 7% zinc.

The Kapuskasing property covers most of the area of the historic mining areas of the former Daniel's Harbour mine and Ubique intends to review all the relevant historic data relating to diamond drilling in the vicinity of the mined out areas to determine where and what potential exists for extensions of historically mined areas.

Mr. Garry Clark P.Geo, (Exploration Manager and a director of the Company) a Qualified Person ("QP") as defined by National Instrument 43-101, has reviewed the technical content of this release.

On behalf of the Board of Directors

KapusKasing Gold Corp.

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