

# Carube Announces Closing of Private Placement

Toronto, Ontario--(Newsfile Corp. - September 4, 2019) - Carube Copper Corp. (TSXV: CUC) ("**Carube**") announces that it has closed its previously announced non-brokered private placement through the issuance of 5,200,000 units ("**Units**") at a price of \$0.05 per Unit for gross proceeds of \$260,000 (the "**Offering**").

Each Unit is comprised of one common share in the capital of the Company (each, a "**Common Share**") and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant is exercisable into one Common Share at a price of \$0.08 per Common Share for a period of thirty-six months.

Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including the approval of TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable security legislation.

The Offering is considered a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("**MI 61-101**") as certain directors and officers of the Company subscribed for 1,800,000 Units pursuant to the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offerings by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offerings, which the Company deems reasonable in the circumstances in order to complete the Offerings in an expeditious manner.

## ABOUT CARUBE COPPER

Carube Copper is focused on creating substantive long-term value for its shareholders through the discovery and development of world class copper and gold deposits. Carube currently holds a 100% interest in 5 licenses covering 207 km<sup>2</sup> of highly prospective copper-gold terrain in Jamaica, and a 100% interest in two porphyry copper-gold properties covering 337 km<sup>2</sup> within the Cascade Magmatic Arc in southwestern British Columbia and a 100% interest in the 46-square-kilometre Stewart Brook gold project in the Meguma gold belt of Nova Scotia. Carube is actively searching for additional high potential copper and gold properties to add to its portfolio.

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*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>



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