

Ottawa, Ontario--(Newsfile Corp. - January 12, 2017) - [Carube Copper Corp.](#) (TSXV: CUC) Mr. Jeff Ackert, President and CEO of Carube Copper is pleased to announce that [Carube Copper Corp.](#) has defined over twelve high-priority targets, and plans to drill at least four of them in the coming months. The drill targets were prioritized based on the presence of significant drill intersections and a review of all results from the last several years of exploration by the former OZ Minerals/Carube Copper joint venture.

\$15M Spent to Date

The review was based on over \$15M worth of exploration work completed on the Bellas Gate Project, including high-resolution magnetic and radiometric airborne surveys, 46 line kilometres of Induced Polarization (IP) surveys, over 10,000 soil samples, 400 rock chips and over 17,000m of core drilling.

Mr. Ackert stated: After an in-depth analysis and interpretation of all of the new geophysical, geochemical, geological mapping data and drilling information collected by the joint venture, we are delighted with the incredible quality of targets that are ready to drill at Bellas Gate. OZ Minerals' exploration work over the last several years has confirmed that significant copper and gold porphyry systems exist at Bellas Gate. Our recent review of the exploration data has created a porphyry model that helped us develop a large number of very promising, high-priority drill targets. We are highly motivated to drill these.

First Priority Targets

The Provost Target lies within the Southern Alteration Zone (SAZ) and will follow up on results from drill holes:

- PVT-16-002, which intersected 339m of 0.34% CuEq (0.28%Cu, 0.12 g/t Au), including 10m of 1.79% CuEq (1.28%Cu, 0.90 g/t Au)¹; and
- PVT-16-001, which intersected 82m of 0.46% CuEq (0.37%Cu, 0.16 g/t Au), including 29m of 0.63% CuEq (0.49%Cu, 0.24 g/t Au)¹.

The Provost Target area is the top priority for Carube as Hole PVT-16-002 intersected some very strong porphyry copper mineralization with intense alteration and veining. Alteration assemblages encountered in both PVT-16-001 and PVT-16-002 suggest a propylitic assemblage interpreted as the margins of a porphyry deposit. The proposed holes to follow up this intersection will be approximately 100m and 200m south of PVT-16-002 and will drill beneath the strongest copper in soil anomaly on the target. This area also has enhanced gold, silver and molybdenum in soils. Porphyry pathfinder geochemistry exhibits depletion in manganese and an enrichment in bismuth and selenium and points to a broad porphyry system at moderate depth. The magnetics and IP- chargeability also show characteristics favourable to the presence of a significant porphyry system.

The Provost SE Target is located 1.25km southeast of the Provost target and also lies along the SAZ, which includes a corridor of manganese depletion and enrichment in bismuth, selenium and other porphyry cap pathfinders. Copper, gold, silver and molybdenum are also highly enriched in the Provost SE target area. Surface mapping has outlined several alteration zones marked by limonite, hematite and quartz as well as a zone of epidote, chlorite ± sericite. The magnetic signature at the Provost SE target area shows a slight magnetic high within an area of mag low, very similar to the magnetic signature at the Connors Porphyry. IP chargeability is in the 20 to 30 millirad (MRad) range at surface, broadening at depth, all favourable to the presence of a porphyry system.

The Connors SE Target area is inferred to be one of a series of porphyries within the Northern Alteration Zone (NAZ) that includes the Connors Porphyry, which is located just over 1.0km to the northwest. The NAZ has a porphyry pathfinder geochemistry signature similar to the signatures over copper porphyries throughout the SAZ such as Hendley, Provost, Camel Hill and Geo Hill. At Connors SE, copper, gold, molybdenum and porphyry pathfinder soil anomalies are separated by a high bedrock ridge composed of volcanics; the porphyry indicator anomalies are muted on this ridge due to the rock thickness. The target area also exhibits a strong Ti-Zr ratio indicative of a porphyry intrusive system.

The Hendley Target is located in the SAZ. Drilling will focus on following up on drill hole:

- HEN-15-003, which intersected 261m of 0.22% Cu and 0.07 g/t Au¹.

It will be drilled from the same collar as HEN-15-003, which intersected porphyry mineralization, and will target high copper and gold in soil anomalies. Porphyry pathfinder elements suggest a porphyry-type body(ies) at moderate depths. Some of the geochemistry in the central part of the target area is muted by conglomerate cover. The IP chargeability and resistivity anomalies, which characterize this target, indicate a mineralization system at shallow to moderate depths.

¹The intervals do not necessarily indicate true width of mineralization, as its geometry is not known. Copper equivalents are calculated using a US \$3.00/lb. copper and a US\$1200 per ounce gold price assuming unlimited internal dilution and 100%

recovery of both metals.

Other Target Areas

Other Priority targets areas include Hendley West, Diamond Creek, Simon, Geo Hill, GP, Charlie, Upper Ginger, Lucky Valley SW and Camel Hill. (See attached Figure 1.)

Through the review of the extensive database, it was realized that the soil geochemistry and IP surveys have been important tools for generating drill targets. A number of areas will be covered with infill soil geochemistry, notably between the SAZ and NAZ, which both host numerous porphyries. IP surveys will be completed as required between a number of the previously surveyed lines and to cover areas that show promise of buried porphyry mineralization to the south of the existing survey.

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.

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[Carube Copper Corp.](#) (TSXV: CUC) is a Canadian exploration company focused on the exploration and development of copper and gold projects in Jamaica and Canada. In Jamaica, Carube Copper will hold, subject to finalization of the final agreement with OZ Minerals, a 100% interest in 11 projects, totalling over 500 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

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: By reference herewith, Carube Copper incorporates into this release the entire disclaimer set forth on its website at <http://carubecopper.com/disclaimer.htm>

To view an enhanced version of Figure 1, please visit:
[http://orders.newsfilecorp.com/files/2661/24481_a1484229402051_91.jpg]

Figure 1: Location of Priority Target Areas at the Bellas Gate Project, Jamaica.

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Figure 2: Provost Target: Follow up high values in PVT-16-002

Figure 3: Provost

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Figure 4: Connors SE Target: Copper, gold and molybdenum in soil anomalies. Trace element porphyry indicators.

Figure 5: