

Lupaka Announces Non-Brokered Private Placement

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VANCOUVER, Oct. 08, 2024 - [Lupaka Gold Corp.](#) ("Lupaka Gold" or the "Company") (TSX-V: LPK, FRA: LQP) announces that it intends to complete a non-brokered private placement (the "Placement"), to raise gross proceeds of up to \$75,000.

The Company plans to issue up to 1,500,000 units at a price of \$0.05 per unit. Each unit consists of one common share of the Company and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.10 for a period of three years from closing.

Insiders of the Company will be participating in the Placement. Gordon Ellis, President and CEO of the Company and Darryl Jones, Chief Financial Officer, are each acquiring 200,000 Units in the Private Placement. Their participation is considered to be a "related party transaction". However, the Private Placement transaction is exempt from the formal valuation and minority shareholder approval requirements of MI61-101 as neither the fair market value of the Units issued to Mr. Ellis and Mr. Jones, or the consideration paid, exceeds 25% of the Company's market capitalization. No finders' fees are expected to be paid. The proceeds of the Placement will be used to fund property research and general working capital. Additionally, the Company further confirms that there are no undisclosed Material Changes.

Final closing is expected to occur before the end of October, 2024, subject to receipt of final applicable regulatory approvals including approval of the TSX Venture Exchange. The shares and Warrants issued in the Placement are subject to a four-month hold period.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless an exemption from such registration is available.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this news release.

About Lupaka Gold

Lupaka is an active Canadian-based company focused on creating shareholder value through identification and development of mining assets.

FOR FURTHER INFORMATION PLEASE CONTACT:

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