



## Lupaka Provides Invicta Update

**VANCOUVER, BRITISH COLUMBIA, August 27, 2019** – Lupaka Gold Corp. ("Lupaka Gold" or the "Company") (TSX-V: LPK, FRA: LQP).

We reference the Company's July 2, 2019 news release wherein the Company announced that PLI Huaura LC ("PLI"), the organization which holds the Amended and Restated Pre-Paid Forward Gold Purchase Agreement (the "PPF Agreement") under which the Company received US\$6.1 million (net), had been sold by Pandion Mine Finance to Lonely Mountain Resources S.A.C. ("Lonely Mountain").

Further, we reference the Company's July 3, 2019 news release wherein the Company announced that PLI had declared an early termination date of the PPF Agreement and requested immediate payment of US\$15,581,654 (the "Acceleration Notice").

The Company advises that PLI's and Lonely Mountain's actions as described above constitute violations of their obligations under the PPF Agreement and as a secured creditor under applicable New York law. PLI's breaches of its contractual obligations render PLI liable for damages and other relief.

Immediately after taking over ownership of PLI and Lupaka's debt, Lonely Mountain initiated foreclosure while ignoring procedures and remedies specified in the PPF Agreement. In response, Lupaka Gold has commenced legal action to preserve its rights under the PPF Agreement and under both New York and Peru law. The Company continues to pursue avenues to resolve the situation while simultaneously working through available mechanisms to protect its rights and assets.

The Company would prefer to work with Lonely Mountain to resolve the situation in a rational and mutually beneficial manner but is prepared to escalate its legal procedures if that's what is required.

***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.***

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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