



Lupaka Announces Non-Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA, JUNE 23, 2021 – 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 \$200,000.

The Company plans to issue up to 4,000,000 units (the "Unit") at a price of \$0.05 per Unit. Each Unit consists of one common share of the Company ("Share") and one transferable common share purchase warrant ("Warrant"), with each Warrant entitling the holder to purchase one additional common share, exercisable at a price of \$0.10, for a period of three years from closing.

The Shares will be subject to a hold period expiring four months and one day from the closing date of the Placement in accordance with applicable securities laws. Closing of the Placement is subject to final acceptance by the TSX Venture Exchange.

No Insiders are participating in the Placement and no finders' fees are expected to be paid.

The proceeds of the Placement will be used to pay ongoing operating costs as the Company continues to pursue its litigation against the Republic of Peru and to support review of potential new properties.

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.

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