



LUPAKA GOLD ANNOUNCES CLOSING OF BRIDGE LOAN FINANCING

VANCOUVER, BRITISH COLUMBIA, June 30, 2016 - Lupaka Gold Corp ("Lupaka Gold" or the "Company") (TSXV:LPK, FRA:LQP) is pleased to announce that it has closed the Bridge Loan Financing (the "**Loan**") previously announced on June 15, 2016, for the full \$750,000.

Commented Gordon Ellis, President and CEO, "The Company is pleased that it has reached its bridge loan target of \$750,000 with the assistance of Red Cloud KS." Mr. Ellis further commented "This financing will allow us to take care of time-sensitive obligations related to the development of the Invicta Gold Project."

The Company has entered into loan agreements for an aggregate of C\$750,000 with a group of third-party individuals and Gordon Ellis (CEO), Darryl Jones (CFO), and Stephen Silbernagel (Director), who are Company Insiders (collectively, the "**Lenders**").

The Company will pay Finders' fees in cash to Red Cloud KS in connection with third-party investors.

Pursuant to the closing of the Loan, the Company has agreed to issue to the Lenders an aggregate of 3,750,000 non-transferrable warrants, such number being equal to the amount of the Loan divided by \$0.20. Each warrant will entitle the holder to purchase one common share of the Company at a price of C\$0.20 per share for a period of two years following the Closing Date. The warrants and any shares issued pursuant to the exercise of the warrants will be subject to a statutory hold period under Canadian securities laws expiring four months and a day after the Closing Date. The completion of the Loan and issuance of the warrants is subject to the approval of the TSX Venture Exchange.

The proceeds will be used for the payment of concession fees and trade payables in connection with the advancement of the Company's mineral properties and for general working capital purposes. The Loan is unsecured and will bear simple interest at the rate of twelve percent (12%) per annum, calculated and payable semi-annually with the first interest payment due on December 31, 2016 and each subsequent payment due each six months thereafter. The Loan and accrued and unpaid interest shall be repaid in full on or before the date that is two years after the Closing Date.

Gordon Ellis, Darryl Jones and Stephen Silbernagel are directors and officers of the Company and their participation in the Loan is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("**MI 61-101**"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves such persons, will exceed 25% of the Company's market capitalization.

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 Red Cloud Klondike Strike Inc.

Red Cloud KS is a 'new concept' capital markets advisory firm dedicated solely to the mining sector. The Red Cloud KS team uses its global network of capital markets specialists and extensive experience in the many facets of the business to help companies identify alternative sources of capital and quality actionable growth/divestiture opportunities, and to generate and maintain important relationships with key investors.

Red Cloud KS recently launched the world's first regulated equity crowd funding platform for mining. The signature online investment platform offers a unique alternative method of accessing capital as it enables accredited investors to directly participate in security offerings, and provides issuers the access to a fresh pool of investors in a streamlined, secure, online process. Red Cloud KS is registered as an Exempt Market Dealer in all provinces of Canada, as well as the Yukon, and is subject to applicable securities regulations.

FOR FURTHER INFORMATION PLEASE CONTACT:

Lupaka Gold Corp.

Investor Relations

+1 (604) 681-5900

or visit the Company's profile at www.sedar.com or its website at www.lupakagold.com

Cautionary Note Regarding the Invicta Production Decision

The decision to commence production at the Invicta Gold Project and the Company's plans for a mining operation as referenced herein (the "**Production Decision and Plans**") were based on economic models prepared by the Company in conjunction with management's knowledge of the property and the existing preliminary estimate of measured, indicated and inferred mineral resources on the property. The Production Decision and Plans were not based on a preliminary economic assessment, a pre-feasibility study or a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with the Production Decision and Plans, in particular the risk that mineral grades will be lower than expected, the risk that construction or ongoing mining operations are more difficult or more expensive than expected, the risk that the Company will not be able to transport or sell the mineralized rock it produces to local custom toll mills on the terms it expects, or at all; production and economic variables may vary considerably, due to the absence of a detailed economic and technical analysis according to and in accordance with NI 43-101.

Forward Looking Information and Regulatory Endnotes

Certain disclosures in this release, including statements regarding the Company's intention to complete the Loan financing and the use of proceeds from such financing as well as the Company's mineral resources estimates constitute "forward-looking information" within the meaning of Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company is able to obtain regulatory approval of the financing and is otherwise able to complete the financing. The Company's assumptions with respect to mineral resource estimates include all of the key assumptions and parameters on which such estimates are based, as described in the applicable technical report referred to in

this news release. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks include, among others, financing risks, delays in obtaining or inability to obtain required regulatory approvals, inability to complete the Loan, that mineral resources are not as estimated and unexpected variations in mineral resources, grade or recovery rates as well as the risks described in the Company's annual information form, which is available on SEDAR at www.sedar.com. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.