



## LUPAKA GOLD REALIGNS ITS BOARD MEMBERS

**VANCOUVER, BRITISH COLUMBIA, August 25, 2016 -- Lupaka Gold Corp ("Lupaka Gold" or the "Company") (TSXV:LPK, FRA:LQP) is making changes to the composition of its Board of Directors (the "Board") to better reflect the production profile of its future mining operations.**

Consequently, the Company is pleased to announce the appointment of Lucio Pareja to its Board. Lucio brings to the Board his extensive experience in the development and ongoing operations of producing underground and open pit mines in Peru.

Lucio has been involved in mining from an early age. Coming from an established Peruvian mining family, Lucio obtained Masters and PhD degrees in mining engineering from Queens University in Ontario, Canada. He has extensive mining experience, his responsibilities having ranged from individual project construction and operation to the CEO of one of Peru's largest mining companies. He is currently a Director of Mining Engineering at UTEC, a new Peruvian engineering and technology university and team leader in charge of developing the mining engineering program.

Gordon Ellis, President and CEO commented, "The appointment of Lucio fills a significant operational void on our Board and will help considerably as we move into production at Invicta. We are extremely fortunate to have someone of Lucio's mining experience and knowledge join our Board."

Simultaneous to Lucio's appointment, the Board has accepted the resignation of director Jaime Pinto. Jaime is currently experiencing a considerable increase in his work-load as he strengthens and consolidates his law firm in Lima.

Gordon Ellis further commented, "Jaime's contribution in growing our company while serving on our Board has been and is very much appreciated. We wish him all the best in the future and look forward to a continued working relationship."

### **About Lupaka Gold**

Lupaka Gold is a Peru-focused gold explorer and developer with geographic diversification and balance through its interest in asset-based resource projects spread across three regions of Peru.

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### **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.

### **Cautionary Statements Regarding Forward Looking Information**

All statements, trend analysis and other information contained in this press release relative to anticipated future events or results constitute forward-looking statements. All statements, other than statements of historical fact, included herein, including, without limitation, any statements relating to the Pre-Paid Forward Gold Purchase Agreement (the "**Agreement**") with PLI Huaura Holdings LP ("**PLI**"), the receipt of and anticipated use of proceeds, the Company's plans and intentions for Invicta, the expected benefits from a Company owned processing facility and mineral resource estimates, are forward-looking statements. Forward-looking statements are based on assumptions, estimates and opinions of management at the date the statements are made that the Company believes are reasonable, including: that the Agreement is consummated on the anticipated terms, that the supplies, equipment, personnel, permits, and local community approvals required to conduct the Company's planned pre-production and development activities will be available on reasonable terms, that the Company will be able to comply with the delivery and other obligations in the Agreement, that the contemplated Company owned processing facility will, if acquired or constructed, achieve the expected benefits, that results of exploration activities will be consistent with management's expectations and that the Company will not experience any material accident, labour dispute, or failure of equipment and with respect to the planned mining operations at Invicta; that pre-production mine development can be completed in the time and for the cost projected; that the Company will be able to obtain funding for planned production expenses; that mineralization on the Invicta project will be of the grades and in the locations expected; that the Company will be able to extract and transport mineralized rock efficiently and sell the mineralized rock at the prices and in the manner and quantities expected; that permits will be received on the terms and timeline expected and that other regulatory or permitting issues will not arise; that mining methods can be employed in the manner and at the costs expected and that such methods yield the results the Company expects them to. However, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks, uncertainties and other factors include, among others: all of the risks described in this news release; failure of the PLI financing to complete on the proposed terms or at all, including due to the Company's inability to complete the conditions precedent, the risk that the contemplated Company owned processing facility will not be completed or will not achieve the

expected benefits, the risk that actual results of exploration and development activities will be different than anticipated; that the Company will not be able to comply with the delivery or other obligations in the Agreement and the risk that PLI will enforce its security over the Company's assets, including its mineral properties; that cost of labour, equipment or materials will increase more than expected; that the future price of gold will decline; that the Canadian dollar will strengthen against the U.S. dollar; that mineral resources are not as estimated; unexpected variations in mineral resources, grade or recovery rates; risks related to shipping mineralized rock; the risk that local mills cannot or will not buy or process mineralized rock from the planned production for the prices expected or at all; risk of accidents, labour disputes and other risks generally associated with mineral exploration; unanticipated delays in obtaining or failure to obtain community, governmental or regulatory approvals or financing; and all of the risks generally associated with the development of mining facilities and the operation of a producing mine, as well as the risks described in the Company's annual information form, which is available on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to not be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as 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 information due to the inherent uncertainty thereof. Lupaka Gold does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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