



## **LUPAKA APPOINTS THREE NEW DIRECTORS WITH A PERUVIAN FOCUS**

**VANCOUVER, BRITISH COLUMBIA, May 23, 2013** -- Lupaka Gold Corp. ("Lupaka Gold" or "the Company") (TSX:LPK, BVL:LPK, FRA:LQP) is pleased to announce that the Company's shareholders elected Mr. Hernan Barreto, Mr. Jaime Pinto, and Mr. Luquman Shaheen as new directors to the board of directors at its 2013 annual general meeting of shareholders (the "Meeting") held in Vancouver on May 16, 2013.

Eric Edwards, President and CEO of Lupaka states, "We are fortunate to be able to add such quality directors to the company's Board and are thankful for their willingness to serve. Lupaka Gold is now strengthened in its Peruvian expertise and relationships in industry and finance, and we look forward to working together to drive growth and value in Lupaka Gold."

Mr. Hernan Barreto has been Executive Chairman of Consorcio Peruano de Minerales, S.A. since October 2007, a privately-held mining and trading company, located in Lima, Peru, that provides consulting services to the mining industry focusing on the development of gold and base metals projects and the assessment of mining operations. Mr. Barreto has over 35 years of business experience in the mining and energy sector where he has chaired several companies and has worked as a senior executive officer for multi-million dollar public and private companies throughout Peru and Latin-America. Mr. Barreto is presently a director and Secretary of the Institute of Mining Engineers of Peru (IIMP) since March 2012. From March 2005 to March 2011, Mr. Barreto was a member of the Executive Committee and the Board of Directors of FERREYROS, the representative of Caterpillar in Peru with sales of over a billion dollars. Mr. Barreto received his Bachelor of Science degree in 1962 from Universidad Nacional Agraria, Lima, Peru, and a Master of Science degree in Chemical Engineering in 1965 from Massachusetts Institute of Technology, Cambridge, Massachusetts, United States. He has been a Fulbright and a Rockefeller Foundation Scholar and member of Sigma Xi and former member of American Institute of Chemical Engineering and National Society for Advancement of Science from the United States.

Mr. Jaime Pinto has been practicing law since 1982 and has been the principal partner of Pinto & Abogados Law Firm in Lima, Peru since October 2010. From August 2008 to September in 2010, Mr. Pinto was a partner at Lema, Solari & Santivanez, a law firm located in Lima, practicing corporate finance and restructuring, energy, telecommunications, privatizations and concessions. Mr. Pinto has been on the boards of mining and energy related companies in the past, and is currently Chairman of the Board of Mantaro Peru S.A which holds a large phosphate property in central Peru and is a subsidiary of a Toronto listed company. Mr. Pinto also represented Peru's Ministry of Finance at the Board of Executive Directors of the Inter-American Development Bank (IDB), headquartered in Washington, DC, between 2001 and 2007. Mr. Pinto obtained his Bachelor of Laws degree from Pontificia Universidad Catolica del Peru in December 1980 and his Masters in Law (LLM) from Harvard Law School in June 1982.

Mr. Luquman Shaheen has been President, CEO and director of Panoro Minerals Ltd. since April 2008, a mineral exploration company and publicly listed on the TSXV. In June 1990, Mr. Shaheen obtained his bachelor of science degree in civil engineering from the University of British Columbia, Vancouver, Canada and in September 2004, his master's degree in business administration from Simon Fraser University, Burnaby, Canada. Mr. Shaheen is a registered professional engineer in the Province of British Columbia and the State of Alaska and holds an inactive professional engineers license in the State of Washington. He has worked in the mining sector for over 22 years, and in Peru and Latin America for over 17 years including living in Peru for six years.

The addition of these three prominent individuals is in line with Lupaka's overall strategy to strengthen its business presence and scope in Peru. The added expertise and potential access to new properties and sources of capital will provide Lupaka with a competitive advantage to other Peruvian gold exploration and development companies. As Lupaka looks to move into the next stage of its growth as a company, shifting the board to become more Peru-centric was a priority.

Mr. Edwards added, "we are thankful for the service, insight and advice provided by our departing directors, Patrick Soares, David Rae and Paulo Bilezikjian. Their counsel has helped to place Lupaka on a solid footing and be well-positioned for the next growth phase in the Company."

### **About the Company**

Lupaka Gold is a well-financed, Peru-focused gold explorer with geographic diversification and balance through its asset-based resource projects spread across northern, central and southern Peru.

Lupaka Gold's flagship project is the Crucero Gold Project, its 5,500 hectare gold property located in southern Peru. The Company, based in Vancouver, Canada, is project operator and holds a 100% indirect interest through Minera Pacacorral S.A.C. in the Crucero Gold Project. Since commencing active exploration in April 2010, the Company has reported annual NI 43-101 compliant gold resource estimate increases for the Crucero Gold Project in the first quarter of 2011, 2012 and 2013 (see the Company's most recent technical report on [www.sedar.com](http://www.sedar.com)).

As a result of the Company's recent acquisition of Andean American, Lupaka Gold's assets now include the 100% owned Invicta Gold Project (central Peru), which has near-term underground gold, silver and copper development potential, and a strategic 17% stake in Southern Legacy Minerals Inc., owner of the AntaKori copper-gold deposit located in the northern Cajamarca region of Peru.

FOR FURTHER INFORMATION PLEASE CONTACT:

Lupaka Gold Corp.

David Matousek

Investor Relations

+1 (604) 681-5900

or visit the Company's website at [www.lupakagold.com](http://www.lupakagold.com).

## **Forward Looking Information**

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable securities regulations in Canada and the United States (collectively, "forward-looking information"). The forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Forward-looking information includes, but is not limited to, statements with respect to mineral resource estimates, future upgrading of mineral resources, the ability of current and new directors to drive growth and increase the value of the Company, and related outcomes. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved.

The forward-looking information contained in this news release is based on certain assumptions that the Company believes are reasonable, including, with respect to mineral resource estimates, the key assumptions and parameters on which such estimates are based, that the current price of and demand for gold will be sustained or will improve, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms, that supplies, equipment, personnel, permits and local community approvals required to conduct the Company's planned exploration and development activities will be available on reasonable terms, 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.

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 factors include, among others, risk that actual results of exploration activities will be different than anticipated, 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, risk of accidents, labour disputes and other risks generally associated with mineral exploration and unanticipated delays in obtaining or failure to obtain community, governmental or regulatory approval or financing. 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.