



Lupaka Announces Changes to Board of Directors and Management Team

VANCOUVER, BRITISH COLUMBIA, May 23, 2018 -- Lupaka Gold Corp. ("**Lupaka Gold**" or the "**Company**") (TSX-V: LPK, FRA: LQP) is pleased to announce the appointment of Mr. Mario Stifano to the Board of Directors, effective immediately and Mr. Ryan Webster to the role of Chief Financial Officer, effective June 1, 2018. The Company also announces that Mr. Stephen Silbernagel has resigned from the Board of Directors and Mr. Darryl Jones has resigned as Chief Financial Officer as of May 31, 2018. Mr. Silbernagel will continue with the Company as a Board Advisor. Mr. Jones has retired as an officer of the Company and will be assisting with the transition of the CFO position and remain as a consultant.

"On behalf of the Board of Directors, I wish to extend our sincere gratitude to Mr. Silbernagel and Mr. Jones for their significant contributions to Lupaka over the years helping position the Company on a path to production.

We are very pleased to welcome Mr. Stifano to the board and Mr. Webster to the executive team of Lupaka. They have both been instrumental in taking several projects from the exploration stage into development and ultimately production, and have extensive experience with capital markets, including executing corporate M&A transactions and raising and managing large debt facilities. Their combined wealth of experience in the mining sector will be extremely valuable to Lupaka."

Will Ansley, President and CEO of Lupaka

Mr. Stifano is a seasoned mining executive and Chartered Professional Accountant (CA) with over 15 years' experience working with exploration, development and producing companies. Mr. Stifano is currently the Chief Executive Officer of Cordoba Minerals Corp., focused on the exploration and acquisition of copper and gold projects in Colombia, and most recently held a number of senior executive positions including Executive Chairman with Mega Precious Metals Inc., Vice President & Chief Financial Officer with Lake Shore Gold Corp Inc., and Vice President & Chief Financial Officer of Ivernia Inc. Mr. Stifano is also currently a director of Amaucu Mining a private copper gold exploration and development company in Quebec. Mr. Stifano has been instrumental in raising over \$700 million to explore and fund mining projects, including raising over \$500 million at Lake Shore Gold, to develop three gold mines which are currently producing over 180,000 ounces of gold annually, and are now part of the Canadian assets within Tahoe Resources Inc.

Mr. Webster is a Chartered Professional Accountant (CMA) and Chartered Financial Analyst with over 10 years' experience as a finance professional in the mining industry. Most recently he was the Vice President, Finance at Dominion Diamond Corporation, where he spent over 10 years in progressively senior roles. Areas of responsibility for Mr. Webster during his tenure at Dominion included consolidated financial reporting, financial planning and analysis, corporate development, corporate finance, and investor relations. Mr. Webster was a lead on over \$2 billion of corporate mergers and

acquisitions including the purchase of BHP Billiton's diamond business in 2013 for US\$500 million, and sale of Dominion Diamond Corporation to the Washington Companies in 2017 for US 1.2 billion. He also helped raise over \$1 billion in corporate credit facilities.

Commensurate with their appointments, Mr. Stifano and Mr. Webster will be granted a combined 850,000 stock options, for the purchase of up to 850,000 common shares, pursuant to the Company's 2010 Incentive Stock Option Plan and subject to approval by the TSX Venture Exchange. The options vest over 18 months and are exercisable on or before May 23, 2023 at a price of \$0.23.

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 Lupaka Gold

Invicta Gold Development Project – 100% owned, the Company's flagship project is an advanced stage gold-copper polymetallic underground deposit located approximately 120 kilometres north of Lima. Over \$15 million of capital has been spent by previous owners on development and infrastructure at Invicta, and management expects to commence potential production in the second half of 2018 by using third-party mining contractors and utilizing the existing adit and workings. The Invicta project is fully permitted and community agreements are in place.

FOR FURTHER INFORMATION PLEASE CONTACT:

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