



Lupaka Announces Grant of Incentive Stock Options

VANCOUVER, BRITISH COLUMBIA, June 22, 2020 – Lupaka Gold Corp. ("Lupaka Gold" or the "Company") (TSX-V: LPK, FRA: LQP) reports that effective June 22, 2020, the Company has granted 1,750,000 incentive stock options to employees, consultants, officers and directors of the Company, pursuant to its 2010 Incentive Stock Option Plan. The options vest over 18 months from date of grant and are exercisable on or before June 22, 2025, at a price of \$0.05 per share.

Previously, the Company announced the grant of 3,700,000 incentive stock options to employees, consultants, officers and directors of the Company under the 2010 Incentive Stock Option Plan at a deemed exercise price of \$0.02 per share effective September 11, 2019. Immediately, in respect of the TSX Venture Policy 4.4 whereby the minimum exercisable price allowable is \$0.05 per share, the Company reset these incentive stock options price at \$0.05 per share.

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

Lupaka is an active Canadian-based company focused on creating shareholder value through discoveries and strategic development of its assets in some of the most prolific mining regions of Peru.

FOR FURTHER INFORMATION PLEASE CONTACT:

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