



Lupaka Announces Non-Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA, October 18, 2023 – Lupaka Gold Corp. ("**Lupaka Gold**" or the "**Company**") (TSX-V: LPK, FRA: LQP) announces that it intends to complete a non-brokered private placement (the "Placement"), to raise gross proceeds of up to \$51,000.

The Company plans to issue up to 850,000 units at a price of \$0.06 per unit. Each unit consists of one common share of the Company and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.10 for a period of three years from closing.

No insiders of the Company are participating in the Placement and no finders' fees are expected to be paid. The proceeds of the Placement will be used to fund property acquisitions and development expenditures, and general working capital.

Closing of the Placement is subject to receipt of final applicable regulatory approvals including approval of the TSX Venture Exchange. The shares and Warrants issued in the Placement are subject to a four-month hold period.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless an exemption from such registration is available.

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.

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