

Cache Exploration Announces Private Placement

May 23, 2017, Vancouver, British Columbia: Cache Exploration Inc. (the “Company”, or “Cache”), (TSX-V:CAY) announces a non-brokered private placement (the “Private Placement”) to sell up to 6,000,000 units at a price of \$0.25 per unit (the “Units”) for gross proceeds of up to \$1,500,000 (the “Offering”). Each Unit consists of one common share (a “Unit Share”) and one half common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one half additional common share (a “Warrant Share”) at an exercise price of \$0.35 per Warrant Share. The Warrant Share is exercisable for the first two years from the date of issue of the Warrant. All of the securities issued are subject to a four month hold period, and may be subject to certain escrow provisions as required by the regulatory authorities and the TSX Venture Exchange. Finder’s fees of 8% cash and 8% finder warrants may be payable in connection with this transaction.

The proceeds of the Private Placement will be primarily dedicated to funding the Company’s summer drill program at its Kiyuk Lake Property in Nunavut.

About Cache Exploration

Cache Exploration is focused on its Kiyuk Lake Property in Nunavut.

Kiyuk Lake Property Highlights

- A true district play covering a majority proportion of the Proterozoic Kiyuk Basin
- 12,000 meter drill database: 2008-2013
- Gold Showings over a 15 Km Strike Length
- Multiple Gold Intercepts over 1g/t
- Four Discrete Mineralized Zones (Rusty, Gold Point, Cobalt, Amundsen)
- Significant expansion possible with five new target areas identified and ready for drilling
- Sites are drill ready with fuel, drills and 35-man camp on site and ready for spring drilling

For more information about Cache Exploration, please visit: www.cacheexploration.com

“Jack Bal”

Jack Bal

Chief Executive Officer

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FORWARD LOOKING STATEMENTS: This news release contains certain forward-looking statements within the meaning of Canadian securities laws, including statements regarding the Kiyuk Lake Property: statements pertaining to the ability of Cache Exploration Inc. (“CAY”); the potential to develop resources and then further develop reserves; the anticipated economic potential of the property; the availability of capital and finance for CAY to execute its strategy going forward. Forward-looking statements are based on estimates and assumptions made by CAY in light of its experience and perception of current and expected future developments, as well as other factors that CAY believes are appropriate in the circumstances. Many factors could cause CAY’s results, performance or achievements to differ materially from those expressed or implied by the forward looking statements, including: discrepancies between actual and estimated results from exploration and development and operating risks, dependence on early exploration stage concessions; uninsurable risks; competition; regulatory restrictions, including environmental regulatory restrictions and liability; currency fluctuations; defective title to mineral claims or property and dependence on key employees. Forward-looking statements are based on the expectations and opinions of the Company’s management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release