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NEWS RELEASE

CACHE EXPLORATION INC. ANNOUNCES INCREASE IN PRIVATE PLACEMENT

Vancouver, B.C., July 23, 2020, – Cache Exploration Inc. (the “Company” or “Cache”) (TSX-V: CAY), announces, further to the Company’s news release of July 6, 2020, that the non-brokered private placement of units in the capital of the Company (the “Units”) at the price of \$0.07 per Unit (the “Offering”) has been increased from up to 15,000,000 Units to up to 17,000,000 Units to raise gross proceeds of up to \$1,190,000. Each Unit will consist of one common share in the capital of the Company (a “Share”) and one common share purchase warrant exercisable at a price of \$0.15 per Share for a period of 24 months from the date of closing.

The other terms of the Offering and the use of proceeds remain the same.

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the TSX Venture Exchange (the “Exchange”).

ON BEHALF OF THE BOARD OF DIRECTORS

CACHE EXPLORATION INC.

“Jack Bal”

Jack Bal
Chief Executive Officer

FOR MORE INFORMATION, PLEASE CONTACT:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains certain forward-looking statements within the meaning of Canadian securities laws, including statements regarding the Offering of Cache Exploration Inc. (“Cache”) and the availability of capital and finance for Cache to execute its strategy going forward. Forward-looking statements are based on estimates and assumptions made by Cache in light of its experience and perception of current and expected future developments, as well as other factors that Cache believes are appropriate in the circumstances. Many factors

could cause Cache'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 FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE SECURITIES LEGISLATION.