

Cache Exploration Options Kiyuk Lake Property to Margaret Lake Diamonds and Announces Private Placement of 10 million units

February 14, 2019, Vancouver, British Columbia: Cache Exploration Inc. (the “Company”, or “Cache” or “Optionor”), (TSX-V:CAY) is pleased to report that it has granted an exclusive option to Margaret Lake Diamonds Inc (“Optionee”) to acquire an undivided 50% interest in the Kiyuk Lake Property upon spending \$3,000,000 on the Property and other considerations.

Option Agreement Highlights

1. The Optionor grants to the Optionee the sole, exclusive option to acquire an undivided 50% interest in the Property, by doing the following:
 - a. within 10 days of the date of receipt of Exchange acceptance of this Agreement, issuing 5,000,000 common shares of the Optionee to the Optionor; and
 - b. investing \$150,000 in the Optionor through the purchase of 3,000,000 common shares of the Optionor at \$0.05 per share on a private placement basis within 30 days of the Effective Date, subject to Exchange approval; and
 - c. On or before the first anniversary of the Effective Date making a payment of \$100,000 to the Optionor; and
 - d. On or before the third anniversary of the Effective Date funding Expenditures totaling \$3,000,000.
2. Provided that the Optionee has exercised the Option, the Optionee may, within 90 days of the 50% Earn-In Date (the “Election Period”), elect by notice in writing to the Optionor to acquire an additional 30% interest (the “Additional 30% Interest”) in and to the Property by paying to the Optionor an additional \$5,000,000 within the Election Period.

Private Placement

Cache wishes to announce a non-brokered private placement of up to 10,000,000 units at \$0.05 per unit (the “Unit”). Each Unit will consist 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 \$0.075 per Warrant Share. The Warrant Share is exercisable for one year from the date of issue of the Warrant.

About Cache Exploration’s Kiyuk Lake Gold Property

The Kiyuk Lake Property covers 590 square kilometers in Southwest Nunavut. The 2017 drill program confirmed and extended a known target and discovered significant gold mineralization at a new target area, East Gold Point (see Company Press Release, October 26, 2017).

At Rusty Zone the Company not only confirmed that mineralization extends to 200m below surface but also intersected a previously unknown high-grade phase of 8m of 26.4 g/t gold. At the same time, the Company discovered extensive mineralization at East Gold Point with 64 m at 1.5 g/t gold and 10 m at 6.5 g/t gold.

Prospecting returned two +5 g/t gold samples and the till campaign isolated two new anomalous areas that offer compelling evidence for further possible discovery.

Kiyuk Lake 2017 Drilling Highlights

- KI17-001 at Rusty Zone returned **8m at 26.4 g/t gold** from 108m
- KI17-004 at Rusty Zone returned **122m at 1.8 g/t gold** from 188m
- KI17-005 at **newly discovered East Gold Point Zone** intersected:
 - **64m at 1.5 g/t gold** from 35m and
 - **10m of 6.5 g/t gold** from 248m
- Prospecting samples returned:
 - **5.57 g/t gold** from west of the Rusty Zone
 - **5.60 g/t gold** grab sample from north of Kiyuk Lake and from the **newly identified Nansen target area**

Please click <http://cacheexploration.com/CAY-NR-10-26-17> to view:

- Plan map of the Rusty Zone and East Gold Point
- Detailed section showing the recent K117-004 drill results
- Plan map of the East Gold Point Zone
- Detailed section showing the recent K117-005 drill results
- Maps of rock and till sampling results

Qualified Person

Chris Pennimpede, P. Geo., Vice President, Exploration and Director for the Company is a Qualified Person as defined by National Instrument 43-101, has reviewed and verified the technical mining information provided in this release.

For more information about Cache Exploration, please visit: <http://www.cacheexploration.com/>

On behalf of the Board of Directors

Cache Exploration Inc.

“Jack Bal”

Jack Bal

Chief Executive Officer

FOR MORE INFORMATION, PLEASE CONTACT:

Jack Bal

604-306-5285

jackbal@cacheexploration.com

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 and the Deep 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