

Cache Exploration Completes First 2 Drill Holes at its Kiyuk Lake Gold Project, Nunavut

August 23, 2017, Vancouver, British Columbia: Cache Exploration Inc. (the “Company”, or “Cache”), (TSX-V:CAY) is pleased to announce that it has completed drill holes KI17-001 and KI17-002 to a combined length of 496 meters as part of its summer drill program at Kiyuk Lake, Nunavut. Both holes were drilled in the Rusty Zone which has returned numerous assay results above 3.3 g/t Au.

A total of 100 samples from KI17-001 were shipped to the SGS Canada Inc. in Red Lake for gold analysis. In addition, 100 till samples from grid sampling at Kiyuk North were shipped for analysis to Bureau Veritas in Vancouver.

Rusty Zone Drilling *(Please see plan map and cross section at end of the news release)*

Drill hole KI17-001, in the Rusty Zone, is a step out from KI13-011, targeting the southward extension of gold mineralization intersected in KI13-011 which ended in 24.0 m at 2.5 g/t Au (previously reported). Drill hole KI17-001 was drilled to a depth of 287.75 m.

Drill hole KI17-002, also in the Rusty Zone, was designed to test the eastward extension of gold mineralization adjacent to the Rusty Zone discovery hole RU11-001 which returned 38_m at 4.2 g/t Au from surface (previously reported). Drill hole KI17-002 was drilled to a depth of 209.1 m.

Both KI17-001 and KI17-002 intersected multiple intervals of sulphide-bearing, carbonate-actinolite veining. No assay results have been received for either drill hole.

Drilling at the Rusty zone is focused on defining gold mineralization at depth and at surface to the south east. This infill drilling will help move the Rusty zone towards defining a resource. Drilling in 2013 demonstrated strong continuity of breccia-hosted gold mineralization within the Rusty zone.

Rusty Zone is an area of intense magnetic anomalism where gold mineralization is characterized by brecciated sandstone with an infill of albite, actinolite, calcite, dolomite, quartz, and magnetite with abundant pyrrhotite and small grains of native gold.

Highlights from previous drilling at Rusty include:

- 52.4 m at 3.27 g/t Au from surface
- 35.9 m at 4.95 g/t Au from 134.1 m
- 61.5 m at 3.3 g/t Au from 159 m
- 24.1 m at 3.40 g/t Au from 34.0 m

Gold Point Zone

Drilling at Gold Point will commence after completion of drilling at the Rusty zone. Significant step outs are planned at Gold Point where prospecting and ground magnetics have defined two new zones of possible extensions of the known Gold Point mineralization. These extensional zones - South Gold Point and East Gold Point respectively - were further defined by ground magnetics as zones of magnetite destruction coincident with east-west structures, which are identical to those found at the Gold Point zone. Drilling in 2017 will target these new areas.

To view plan map of Gold Point proposed drilling please click: <http://www.cacheexploration.com/wp-content/uploads/2017/08/2017-08-02-nrm-gold-pt-cay-uy95qm.pdf>

The Gold Point zone is a high priority target located in a 24 kilometre magnetic anomaly that will receive further drilling in this program.

Previous drilling at the Gold Point zone returned:

- 63.6 m at 2.84 g/t Au from 148 m
- 12 m at 2.4 g/t Au from 120 m
- 12 m at 3.9 g/t Au from 163.5 m

Grid Till Sampling

In addition to drilling, the field crew is continuing to grid till sample north of Kiyuk Lake where property wide geochemical sampling identified anomalous gold in lake sediment samples and widely spaced till samples.

About Cache Exploration

Cache Exploration is solely focused on its Kiyuk Lake Property covering 590 square kilometers in southwest 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 3 g/t Au
- Four Discrete Mineralized Zones (Rusty, Gold Point, Cobalt, Amundsen)
- Significant expansion possible with five new target areas identified and ready for drilling

Chris Pennimpede, P. Geo., 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

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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

Rusty Zone Plan 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

Plan map of the Rusty Zone showing traces for drill holes in-progress (red), proposed (blue) and completed (black).

Background image of ground magnetics shows high intensity magnetic signature associated with gold mineralization at Rusty.

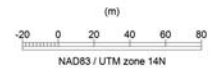
HOLE TRACES		COLOUR	CODE
HoleStatus	—	Black	Complete
	—	Red	In Progress
	—	Blue	Proposed

COLLARS		SYMB	LABEL
HoleStatus	○	Circle	Complete
	●	Circle	Proposed
	●	Circle	In Progress

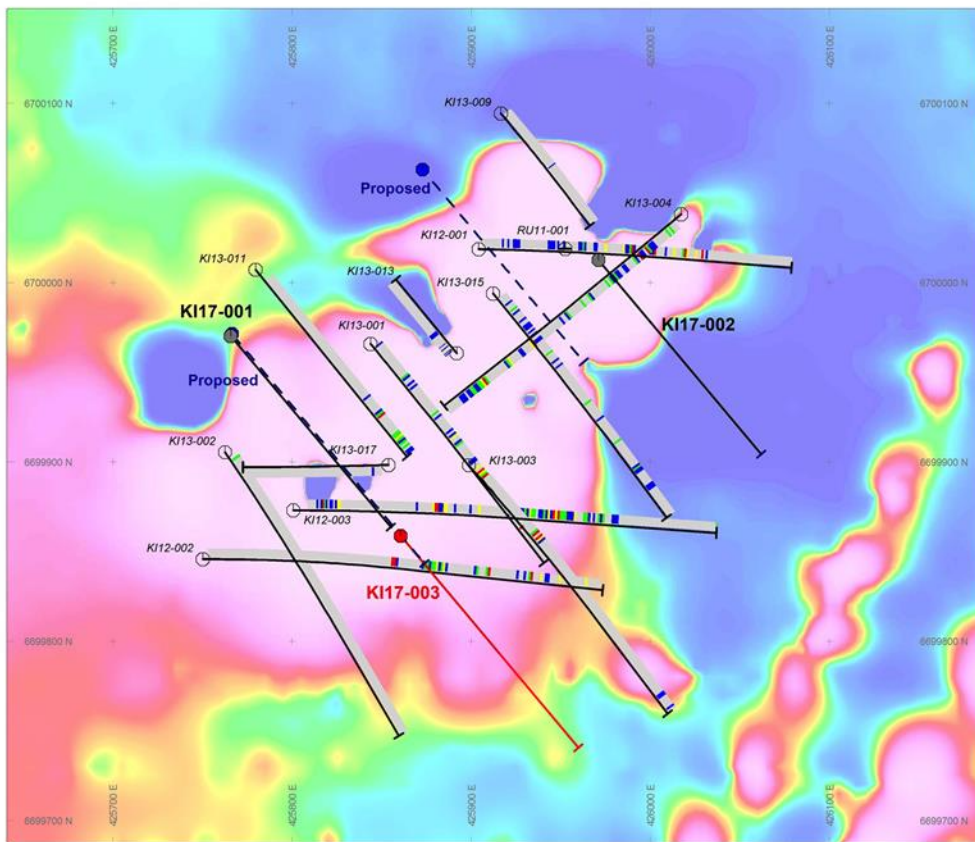
NUMBER BANDS		L/R	COL	RANGE
Au_plot_ppm	R	Color	Range	
		Red	9	
		Yellow	5	
		Green	2.5	
		Blue	1	

PLAN SPECS:
REF. PT. E, N 425900 m 6700000 m
EXTENTS 546.4 m 465.8 m

SCALE 1 : 2000



Cache Exploration
Kiyuk Lake
Rusty Zone
Plan Map



TOPOGRAPHY

--- Kiyuk_Elevation_Nad83 GRD

HOLE TRACES		COLOUR	CODE
HoleStatus	—	Black	Complete
	—	Red	In Progress
	—	Blue	Proposed

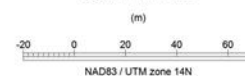
COLLARS		SYMB	LABEL
HoleStatus	○	Circle	Complete
	●	Circle	Proposed
	●	Circle	In Progress

NUMBER BANDS		L/R	COL	RANGE
Au_plot_ppm	R	Color	Range	
		Red	9	
		Yellow	5	
		Green	2.5	
		Blue	1	

SECTION SPECS:

REF. PT. E, N 425863 m 6699850 m
EXTENTS 354.5 m 326.1 m
SECTION TOP, BOT 345 m 18.95 m
TOLERANCE +/- 20 m

SCALE 1 : 1400



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Kiyuk Lake
Rusty Zone

