

Cache Exploration Closes Non-Brokered Private Placement

January 16, 2018, Vancouver, British Columbia: Cache Exploration Inc. (the “Company”, or “Cache”), (TSX-V:CAY) announces that it has closed its previously announced financing raising an aggregate of \$738,600, through the sale of 9,232,500 units at \$0.08 comprised of one common share and one common share purchase warrant at \$0.10 per share for two years from closing.

All of the securities to be issued are subject to a four month plus one day statutory hold period and are subject to receipt of approval of regulatory authorities, including the TSX Venture Exchange.

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.

At Rusty Zone we 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, we discovered extensive mineralization at East Gold Point with 64 m at 1.46 g/t gold.

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

2017 Drilling Highlights

- KI17-004 at Rusty Zone returned **122m at 1.8 g/t gold** from 188m down-hole in the Rusty Zone
- 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 1.1km 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 KI17-004 drill results*
- *Plan map of the East Gold Point Zone*
- *Detailed section showing the recent KI17-005 drill results*
- *Maps of rock and till sampling results*

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

FOR MORE INFORMATION, PLEASE CONTACT:

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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