

## Cache Exploration Finalizes Its 100% Acquisition of Deep Lake Cobalt Property, NB

**May 2, 2018, Vancouver, British Columbia:** Cache Exploration Inc. (the "Company", or "Cache"), (TSX-V:CAY) is pleased to report that the TSX Venture Exchange has approved the Company's purchase of a 100%-interest in the Deep Lake Project located near Saint John, New Brunswick in consideration of the issuance of 800,000 common shares of Cache to Horizon Cobalt Corporation.

### **Deep Lake Cobalt Property Highlights** *(Data derived from previous exploration)*

#### Geological Description

- The property hosts a cobalt bearing sulphide vein showing sampled by Shell Canada in 1981 (assessment report #472786)
- Mineralization was observed on the banks of a small creek that drains into Deep Lake. The showing was hand trenched and exposed for 3 to 4 meters, along an east-southeast strike. The cobalt showing is hosted in Silurian metasediment units, close to intrusive Devonian granites

#### Sampled Values

- **0.60% Co (cobalt) over widths of 0.25 to 0.51 meters**
- Grab samples of **0.95 % Co and 1.18% Co**

#### Property Description

- Five (5) licenses over ~10 square kilometers
- Located 25 kilometers west of Saint John, New Brunswick

#### Excellent Property Access

- Eastern portion of property cut by highway #7
- Central and western portions of the property are accessible by well-maintained logging roads

#### Soil Geochemistry

- Due to limited outcrop exposure, Shell (1981) completed a soil geochemical survey over the area west of Deep Lake. Scattered cobalt soil anomalies were noted and the peak values were 22 and 27 parts per million (ppm) Co. (Total samples were 365)
- A 1989 exploration program completed by Lombard Cons. Res. Ltd. with a focus on gold mineralization, returned multiple cobalt soil anomalies east of Deep Lake, with elevated values in soil of 34, 38 and 63 ppm Co. (Total samples were 1,835)
- A discrete, strongly anomalous, linear cobalt soil anomaly extends for over 1,500 meters east of Deep Lake.
- Gold in soils geochemistry – Lombard Cons. Res. 1989 soil survey also returned numerous gold in soil anomalies, with values up to 1.21 ppm (g/t Au). Gold targets will be a secondary focus on the Deep Lake property.

### **Deep Lake Cobalt Property Exploration Plans**

The Company is planning an aggressive exploration program to investigate cobalt and gold targets as soon as weather permits. The area with the historic cobalt showing reported by Shell in 1981 was visited in 2017 and is overgrown and collapsed with overburden. Hand trenching and pitting is planned to expose the showing. The high sulphide mineralization should respond favorably to EM (Electro-magnetic) geophysics, and the Company is investigating airborne surveys that could be completed during the 1<sup>st</sup> quarter.

Mr. Garry Clark P.Geo, a Qualified Person ("QP") as defined by National Instrument 43-101, has reviewed the technical content of this release, related to the Deep Lake property. The content of the geological data presented re the Deep Lake Cobalt Property has been derived from the New Brunswick Department of Energy and Resource Development Mineral Deposit Database and exploration assessment files and are believed to be accurate and correct.

### **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 (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 1.46 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**

- K117-004 at Rusty Zone returned **122m at 1.8 g/t gold** from 188m down-hole in the Rusty Zone
- K117-005 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 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*

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*