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UBIQUE CLOSES PRIVATE PLACEMENT AND ISSUES SHARES FOR SERVICES

Toronto, Ontario, December 7, 2022 – **Ubique Minerals Limited** (“Ubique” or the “Company”) (CSE:UBQ) is pleased to announce that the Company has closed the first tranche of the non-brokered private placement offering announced on August 11, 2022 (the “Offering”). The total gross proceeds for the first tranche of the Offering is \$879,601 payable in a combination of cash, debt settlement of amounts owed to an officer and consultants and shares in capital of Greenbank Capital Inc. (CSE:GBC). The Company has also issued shares for services, pursuant to an online marketing agreement, previously announced on January 4, 2022.

Private Placement Offering

The first tranche of the Offering comprises 5,864,009 units, priced at \$0.15 per unit for total gross proceeds of \$879,601. Each unit comprises one common share and one share purchase warrant, with each warrant granting the holder the right to purchase one additional common share at \$0.20 per share for 24 months from the closing date.

Subscribers paid \$288,601 in cash for the issuance of 1,924,011 units. Additionally, a director and three consultants agreed to settle total outstanding debts of \$141,000 in consideration of the issuance to them of a total of 939,999 units. Further, the Company has agreed to issue 2,999,999 units to GBC and certain existing GBC shareholders, for \$450,000, payable in 2,903,244 GBC common shares. The closing price of GBC’s shares on the CSE on December 6, 2022 was \$0.155.

The Company has paid a cash commission of \$9,040 and issued 60,266 broker warrants, with each broker warrant granting the holder the right to purchase one common share of the Company at \$0.20 per share for the period of 24 months from the closing date.

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The net proceeds from the sale of the Units will be used for general working capital purposes.

The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the Canadian Securities Exchange.

Shares for Services

Pursuant to the online marketing agreement with Agora Internet Relations Corp. (“Agoracom”), the Company has also issued 899,139 common shares at a weighted average price of \$0.1005, for services provided.

The company is in discussions about further funding in a form of other instruments and reserves the right to cancel the remainder of the previous announced private placement as it might accept alternative funding.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the “*U.S. Securities Act*”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the *U.S. Securities Act* and applicable state securities laws or an exemption from such registration is available.

The Offering constituted a related party transaction within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”) as insiders of the Company subscribed for a total of 2,416,666 units of the Offering (David Lonsdale Chairman – 150,000 units, Vilhjalmur Thor Vilhjalmsson – 600,000 units, Greenbank Capital Ltd – 666,666 units and Zara Wettreich – 1,000,000 units). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in section 5.7(1)(a) of MI 61-101, as the Company’s the fair market value of the participation in the Offering by the insiders does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

The total number of shares issued in the private placement and for services represents approximately 8.2% of the outstanding common shares of Ubique. Upon closing the private placement and issuance of shares for services, Ubique has a total of 82,027,050 common shares outstanding.

On behalf of the board of directors,

Vilhjalmur Thor Vilhjalmsson

CEO and Director

About Ubique Minerals Limited

Ubique Minerals Limited is an exploration company listed on the CSE (CSE:UBQ) focused on exploration of its Daniel’s Harbour zinc property in Newfoundland and is engaged in exploration and is in the process of acquiring a mining asset in Namibia, Africa along with actively looking at other projects around the world. Ubique became a publicly listed company in September 2018. Ubique has an experienced management group with a record of multiple discoveries of deposits worldwide and owns an extensive and exclusive database of historic exploration results from the Daniel’s Harbour area.

For more information on Ubique please contact see www.ubiqueminerals.com or contact vilhjalmur@jvcapital.co.uk

Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of Ubique Minerals Limited., the raising of additional capital

and the future development of the business. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Ubiq can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and Ubiq disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.