

This news release is not for distribution or dissemination in the United States of America



100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7

UBIQUE CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT AND ISSUES SHARES FOR DEBT

Toronto, Ontario, August 28, 2023 – **Ubique Minerals Limited** (“Ubique” or the “Company”) (CSE:UBQ) (FRA:2UM) is pleased to announce that the Company has closed the first tranche of the non-brokered private placement offering announced on August 21, 2023 (the “Offering”). The total gross proceeds for the first tranche of the Offering are \$314,217 payable in a combination of cash, and the debt settlement of amounts owed to an office of the Company.

Private Placement Offering

The first tranche of the Offering comprises **3,927,709** units, priced at \$0.08 per unit for total gross proceeds of \$314,217. 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 \$0.15 per share for 24 months from the closing date.

Subscribers paid \$164,217 in cash for the issuance of 2,052,709 units. Additionally, Vilhjalmur Thor Vilhjalmsson, CEO and Chairman of Ubique, agreed to settle total outstanding debt of \$150,000 by the issuance of a total of 1,875,000 units. The net proceeds from the sale of the Units will be used for general working capital purposes and advancing the company’s project at Daniel’s Harbour in Canada as well as its exploration interest in Africa.

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.

Separately, on July 7th, the Company issued 4,000,000 shares to Greenbank Capital Inc as a result of GreenBank choosing to exercise warrants stemming from a previous Ubique private placement offering. Per the terms of the warrants GreenBank held, the 4,000,000 Ubique shares were issued at \$0.075 cents each. As consideration for the warrant exercise, Ubique received 6,000,000 newly issued shares in Greenbank Capital (CSE: GBC) at an issuance price of \$0.05 per GreenBank share.

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 constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”) as an insider of the Company subscribed for 1,875,000 Shares pursuant to the Offering. 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 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 that would have been due 21 days before the closing of the Offering, an action 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 represents approximately 4.34% of the outstanding common shares of Ubique. Upon closing the private placement and issuance of shares for services, Ubique has a total of 90,587,142 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 in Namibia, Africa along with being 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 Ubiq 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.