

Cache Exploration Inc. JV Partner Files N.I. 43-101 Technical Report for Kiyuk Lake Gold Property

Vancouver, British Columbia (July 24, 2019) - Cache Exploration Inc. (the “Company”, or “Cache”), (TSX-V:CAY) is pleased to announce Margaret Lake Diamonds, the Company’s JV partner for Kiyuk Lake has filed a National Instrument 43-101 Technical Report (the “Report”) for the Kiyuk Lake Gold Property (“Kiyuk Lake” or the “Property”) located in the Kivalliq region of Nunavut, Canada with an effective date of June 24, 2019. The independent Report was prepared for Margaret Lake by Ian Trinder (M.Sc., P.Geo.) the Author and Qualified Person as defined under NI 43-101, of CSA Global Consultants Canada Ltd. The Report will be available under the Company’s profile on the System for Electronic Document Analysis and Retrieval (“SEDAR”) as well as on the Company’s website at www.cacheexploration.com.

Joint Venture Agreement on Kiyuk Lake Gold Property

Cache Exploration Inc. has granted an exclusive option to Margaret Lake Diamonds Inc. (TSX-V:DIA) to acquire an undivided 50-per-cent interest in the Kiyuk Lake property upon spending \$3-million on the property and other considerations.

Provided that the optionee has exercised the option, the optionee may, within 90 days of the 50-per-cent interest earn-in date, elect, by notice in writing to the optionor, to acquire an additional 30-per-cent interest in and to the property by paying to the optionor an additional \$5-million within the election period. The option agreement is subject to TSX-V approval. Cache shareholders approved the option agreement during the Company’s annual general meeting held on June 21, 2019.

About Cache Exploration’s Kiyuk Lake Gold Property

The Kiyuk Lake Property covers 590 square kilometers in Kivalliq Region - Southwest Nunavut. The 2017 drill program confirmed and extended a known target and discovered significant gold mineralization at a new target area, East Gold Point (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 1.5 g/t gold and 10 m at 6.5 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 (True width not determined yet)

- KI17-001 at Rusty Zone returned 8m at 26.4 g/t gold from 108m
- KI17-004 at Rusty Zone returned 122m at 1.8 g/t gold from 188m
- 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 from the newly identified Nansen target area

One to two kilogram till samples collected in the field were screened to -230 mesh at the Bureau Veritas Minerals laboratory in Vancouver, British Columbia before being digested using a dilute aqua regia digestion of a 30g subsample (code AQ252) and analyzed by ICP-MS for a suite of 37 elements, including gold. Data accuracy and precision is monitored with certified reference materials submitted with the samples and field duplicates, as well as through monitoring of laboratory internal standards and pulp duplicates.

Drill core and rock samples are bagged and sealed and submitted to SGS in Red Lake, Ontario for sample preparation. Sample preparation involves crushing 2m lengths of split drill core to a nominal 75% passing 2mm, followed by pulverization of a 250-g split to a nominal 85% passing 75 microns. Gold analysis is completed in the SGS Red Lake lab with a 50g fire assay and AAS finish (code GE-FAA515). Samples returning >10g/t Au are re-

assayed with a gravimetric finish (code GO-FAG505). Control samples (certified reference materials, coarse blanks and ¼ core duplicates) were inserted on a regular basis. Laboratory internal standards, coarse crush duplicates and pulp duplicates are also monitored. Results are assessed for accuracy, precision and contamination on an ongoing basis.

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

Qualified Person

Chris Pennimpede, P. Geo., Vice President, Exploration and Director for the Company is a Qualified Person as defined by National Instrument 43-101, has reviewed and verified the technical mining information on Kiyuk Lake 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 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