



NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

NEWS RELEASE

CACHE ANNOUNCES CLOSING OF FINAL TRANCHE OF PRIVATE PLACEMENT

Vancouver, B.C. (August 13, 2020) - Cache Exploration Inc. (the “Company”, or “Cache”), (TSX-V:CAY), is pleased to announce, further to its press releases of July 6, 2020, July 23, 2020, July 31, 2020, and August 4, 2020 that it has closed the final tranche of its non-brokered private placement of units (each, a “Unit”) of the Company at a price of \$0.07 per Unit (the “Private Placement”). At this final closing, the Company issued an aggregate of 5,233,565 Units for gross proceeds of \$366,349.55, and together with the first closing, the Company issued an aggregate of 20,000,000 Units for gross proceeds of \$1,400,000.

Each Unit consists of one common share and one common share purchase warrant (each, a “Warrant”). Each Warrant entitles the holder to purchase one additional common share at an exercise price of \$0.15 per share for a period of 24 months. All of the securities issued in connection with the final closing of the Private Placement are subject to a statutory four-month hold expiring on December 14, 2020.

In connection with the final closing of the Private Placement, the Company paid cash finders’ fees in the amount of \$5,320 and issued a total of 76,000 finder’s warrants (the “Finder’s Warrants”). The Finder’s warrants have the same terms as the Warrants issued under the Private Placement, but are non-transferable.

The Company intends to use the net proceeds of the Private Placement to fund exploration on the Kiyuk Lake Property, for current liabilities and for general working capital purposes. The Private Placement is subject to final acceptance by the TSX Venture Exchange upon filing of final documentation.

**ON BEHALF OF THE BOARD OF DIRECTORS
CACHE EXPLORATION INC.**

“Jack Bal”

Jack Bal
Chief Executive Officer

FOR MORE INFORMATION, PLEASE CONTACT:

Jack Bal
Tel. 604-306-5285
jackbalyvr@gmail.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.

Forward-Looking Information

This news release contains certain forward-looking statements within the meaning of Canadian securities laws, including statements regarding the use of proceeds from the Private Placement and the availability of capital and finance for Cache to execute its strategy going forward. Forward-looking statements are based on estimates and assumptions made by Cache in light of its experience and perception of current and expected future developments, as well as other factors that Cache believes are appropriate in the circumstances. Many factors could cause Cache'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 FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE SECURITIES LEGISLATION.