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UBIQUE MINERALS ANNOUNCES FINAL CLOSING OF PRIVATE PLACEMENT FINANCING, SHARES FOR DEBT SETTLEMENT AND FIELDWORK START AT DANIEL'S HARBOUR

Toronto, Ontario, August 16, 2021 – **Ubique Minerals Limited** ("Ubique")(CSE:UBQ) announces that it has made the final closing of the private placement financing announced on June 28, 2021 and for which the first tranche was closed and announced July 13, 2021. The total raised is \$1,100,000. A shares for debt settlement has been concluded with one director in the amount of \$69,816 at \$0.06 per share. A Newfoundland and Labrador registered land survey company has been contracted to survey collars of Daniel's Harbour drill holes drilled in 2020 and also historic drill holes that have been found since the previous survey.

Private Placement Financing

Ubique announces the closing of the final closing of the private placement which was announced by press release dated June 28th, 2021. The closing of \$1,100,000 comprises \$825,220 hard dollar units and \$274,780 in flow through units. These totals include the amounts announced in the press release describing the first tranche closing announced July 13, 2021. Each of the hard dollar units were priced at \$0.05 and comprised a share plus a whole warrant with each whole warrant being exercisable at a price of \$0.075 per common share for a period of 24 months from the date of issuance. The flow through units were priced at \$0.06 and comprised one common share in the capital of Ubique issued on a flow through basis pursuant to the Income Tax Act (Canada) and one half of a common share purchase warrant with each whole warrant being exercisable at a price of \$0.075 per common share for a period of 24 months from the date of issuance. The total units comprises 16,504,400.00 units issued for hard dollar units and 4,579,666 units issued for flow through units. 10,814,481 of the units were taken up by insiders, officers and directors of the corporation.

The total private placement common shares will represent 30.21% of the increased share capital of Ubique. The terms of this private placement are subject to approval by the Canadian Stock Exchange ("CSE").

The proceeds are intended to be used for follow-on drilling on Ubique's Daniels Harbour Zinc Project including the adjacent Ophir Gold Corp. ("KAP") option property on the island of Newfoundland, Canada and other exploration and corporate costs including the Port Loko bauxite project in Sierra Leone. The KAP option was announced in press releases dated December 6th, 2018 and February 14th, 2019 and drilling results and drilling plans have been announced in press releases dated October 2nd, 2018, and subsequently in 2019 and 2020. All these press releases are available from the Company website and SEDAR (www.sedar.com). The negotiations to acquire an interest in the Port Loko, Sierra Leone, bauxite project were announced by press release dated August 5th, 2021. a non-binding MOU with Alumina Ventures Limited for the company to invest up to \$8m in the development of a Bauxite mine at Port Loko in Sierra Leone. The Company has not yet signed any agreements in relation to the Port Loko project other than the MOU. Under the MOU the Company was granted a 30 day exclusivity period in order to carry out due diligence on the project and this has now been extended by a further 60 days, in accordance with the terms of the MOU, to allow time for the due diligence process to be completed. The Company remains excited about being able to deploy further funds on the ground in Sierra

Leone to get production under way, and in the process make a vital contribution to the growth of the local economy by providing much-needed investment into local infrastructure and the creation of jobs for local people.

Shares for Debt Settlement

A total of 1,163,592 common shares of Ubiqum Minerals have been issued to a director and former officer in settlement of debts outstanding. The issue price of the shares was \$0.06 each.

Upon closing the private placement and debt settlement transactions, Ubiqum has a total of 69,799,143 common shares outstanding.

Ubiqum's Daniels Harbour Zinc Project – Plans for 2021 Diamond Drilling Program.

Ubiqum's drilling will follow up on the 2019 - 2020 diamond drilling results and extend those identified zones of zinc mineralization. The drilling will target the Nose Zone and 1386 Zone on the KAP Option licenses. These zones are parallel to and close to the former L Zone which was the largest individual deposit mined (approx. 3 million tonnes) during the historic mine operations. A decline ramp to access the L Zone could be dewatered easily and utilized to access the Nose and 1386 Zones. Both zones are open to extension updip to the northeast and downdip to the southwest. Some 2,000 meters of drilling is planned to extend each of these zones in both directions. A contract for the drilling has been signed and the contractor advises they will be mobilizing to the site early in September 2021.

The zinc mineralization intersected is a very pale coloured sphalerite, characteristic of a low-iron Mississippi-Valley-Type carbonate rock, geological environment analogous to many large deposits in north America. Approximately 7,000,000 tonnes averaging 7.8% zinc have been mined from the Daniel's Harbour mine and after concentrating on site was shipped as a very high-grade concentrate from nearby deep-water port facilities to a custom zinc smelter. (*Wardle, R.J. (2000) Mineral Commodities of Newfoundland and Labrador - Zinc and Lead; Government of Newfoundland and Labrador, Geological Survey, Mineral Commodities Series Number 1, 12 pages*).

Funding for the 2017, 2018 and 2020 diamond drilling programs was financially supported, in part, by grants from the Government of Newfoundland and Labrador under their *Junior Exploration Assistance Program*. Application has been made for a similar grant to support the 2021 diamond drilling program.

About Ubiqum Minerals Limited.

Ubiqum Minerals Limited is a zinc exploration company listed on the CSE (CSE:UBQ) focused on exploration of its Daniel's Harbour zinc property in Newfoundland. It was funded for its first two years by private equity including that from Greenbank Capital Inc (CSE:GBC and OTCMKTS:GRNBF and FRA:2TL). Ubiqum became a publicly listed company in September 2018. Ubiqum 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 Ubiqum please contact Vilhjalmur Thor Vilhjalmsson e-mail vilhjalmur@jvcapital.co.uk or see www.ubiqueminerals.com

Dr. Gerald Harper, P.Geol.(NL), is the qualified person as defined by NI 43-101 responsible for the technical data presented herein and has reviewed and approved this release.

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 Ubiqum

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.