

GOLD JUBILEE CAPITAL CORP.

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April 5, 2016

Gold Jubilee Enters Into Non-binding Letter of Intent to Acquire Mineral Property in the Republic of Serbia

Vancouver, BC - Gold Jubilee Capital Corp. - (TSX-V: GJB) ("Gold Jubilee"), is pleased to announce that, further to its news release dated June 19, 2015, it has signed a non-binding letter of intent (the "**LOI**") with Appalachian Resources Balkan doo ("**ARB**") whereby Gold Jubilee and ARB will negotiate and settle the terms of a definitive option agreement (the "**Option Agreement**") that will provide Gold Jubilee with an option (the "**Option**") to earn a 100% interest in ARB's rights, title and interest in the Deli Jovan North property in the Republic of Serbia (the "**Property**").

The Option will be exercisable by Gold Jubilee making certain cash option payments and share option payments of common shares in the capital of Gold Jubilee. Gold Jubilee will also be required to have completed approved exploration expenditures on the Property.

The Property consists of a single mineral exploration permit, covering over 99.89 km² (9,989 hectares). It is located approximately 10 km from the active Bor copper-gold mines owned by RTB Bor (Rudarsko Topioninarski Basen Bor), a state mining company. RTB Bor has been in production since 1907 and is currently producing from four active mines, located both southwest and northwest of Property. RTB Bor has the largest open pit copper-gold mines in Europe which collectively produce in the order of 10 million tonnes of ore annually. The Property is also located approximately 15 km from the Reservoir Minerals/Freeport McMoran Timok property that hosts the Cukaru Peki deposit which is currently being advanced to a production decision.

The Property is considered to be early stage exploration property; there are no known mineral resources. The property contains at least five historic small scale mining operations with the most recent dating from the 1950's when material was direct shipped to Bor. The Geological Institute in Belgrade conducted exploration in the region that included limited trenching and drilling on the property in 1991. Since 2012, ARB has conducted preliminary exploration programs that include mapping, alteration studies, soil, rock chip and stream sediment sampling, all with encouraging results. Gold Jubilee expects to conduct a site visit to the Property during the first week of May to finalize the terms of the Option Agreement and to assist with the preparation of a NI 43-101 technical report.

The Option Agreement will be subject to the parties obtaining the approval of the TSX-V.

Gold Jubilee's President and CEO, Minaz Devji states, "*We are excited to have entered into a letter of intent with Appalachian Resources Balkan and look forward to negotiating the terms of a definitive option agreement as we expand our exploration activities into Serbia.*"

Further details on the Option and the Property will be provided in a future news release if and when the Option Agreement is executed.

This news release has been reviewed by George Cavey, P.Geo., a director of Gold Jubilee, and a "Qualified Person" as defined in National Instrument 43-101.

ABOUT GOLD JUBILEE CAPITAL CORP.

Gold Jubilee Capital Corp. (TSX-V: GJB) is a Canadian-based junior exploration company comprised of highly qualified mining professionals with one active copper-gold exploration project, the Pyramid project, located in northwestern British Columbia.

BY ORDER OF THE BOARD OF DIRECTORS

"*Minaz Devji*"

President, CEO and Director

For further information, please contact Gold Jubilee at (604) 684-4691, email Mike Devji at mike.devji@goldjubilee.ca or visit our SEDAR profile at www.sedar.com.

This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, execution of the Option Agreement, the making of cash payments and share payments, obtaining TSX-V approval, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Gold Jubilee undertakes no obligation to update such statements, except as required by law.

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