

GOLD JUBILEE CAPITAL CORP.

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Gold Jubilee Provides an Update to the Deli Jovan 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 April 5th, 2016, more technical details on the Deli Jovan North property for which Gold Jubilee recently signed a non-binding letter of intent (the "**LOI**") with Appalachian Resources Balkan doo ("**ARB**") 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 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 Deli Jovan North. RTB Bor has the largest open pit copper-gold mines in Europe. The Property is also located approximately 15 km north of the Reservoir Minerals/Freeport McMoran Timok property with 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 historic mineral resources.

The mining history in the Deli Jovan area, particularly gold mining, dates back to ancient times. Local inhabitants have shown sites of old workings. Some are claimed to date from the Roman-era. Also on the property, they showed at least three adits dating from the 1950's when ore was direct shipped to Bor. These adits have been sampled by representatives of Gold Jubilee as well as ARB. Two of the grab samples collected by Gold Jubilee returned values of 22.5% Cu, 0.65g/t Au and 98 g/t Ag as well as 15.7% Cu, 1.04 g/t Au and 52 g/t Ag.

Near these adits are evidence of at least six shallow trenches and at least three drill pads from prior exploration by the Serbian National Geological Institute. The core was dumped on the property, but is no longer usable. The project can obtain the rights to access and use this information from the exploration program when fees are paid to the government.

ARB sampled a number of these mineralized veins with results of nearly 15% copper with associated results in gold, silver and molybdenum. Some of the grab sample results from that exploration are summarized in Table 1.

Table 2 - ARB Grab Samples 2013

Sample number	Cu %	Au g/t	Ag g/t	Mo ppm
1924	4.95	1.10	92	935
1925	14.75	2.0	142	3300
1926	14.55	1.0	137	216
1932	0.06	1.0	53	3990

Representatives from Gold Jubilee have visited a number of the historical workings and taken grab samples of vein material from both outcrop and composite dump samples, results are contained in Table 2.

Table 2 - Gold Jubilee Grab Samples 2015

Sample number	Type	Au g/t	Cu %	Ag g/t
OQ201504007	0.58kg Subcrop	0.11	0.73	4.4
OQ201504006	1.33kg Outcrop	1.04	8.74	55
OQ201504005	0.29kg Composite	0.01	0.82	/
OQ201504004	1.69kg Composite	0.67	8.14	59
OQ201504003	1.43kg Composite	0.15	0.45	/
OQ201504002	2.01kg Composite	4.04	8.52	47.6
OQ201504001	1.52kg Composite	0.55	4.28	12.5

These veins appear to be tension crack fillings and are considered to be possible indications of proximity to a porphyry system. The geological and geochemical reconnaissance work done to date by ARB has identified several areas on the property that are geochemically anomalous and may represent targets for porphyry-related copper-gold mineralization.

Work to date on the Deli Jovan North property by ARB has included mapping, alteration studies, and soil, rock chip and stream sediment sampling. All sampling shows positive results and have identified geologic features characteristically found in the vicinity of and adjacent to porphyry copper mineral districts, including potassic hydrothermal alteration, intrusive breccia, and vein-hosted copper-gold mineralization, of the types that are found. Based on the geologic setting and styles of mineralization on nearby properties, there is also the potential for high sulphidation epithermal and sediment hosted gold mineralization at Deli Jovan North. All results will be followed up with the next stages of exploration.

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

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