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UBIQUE PROVIDES R500 INVESTMENT UPDATE

Toronto, Ontario, February 21, 2023 – Ubique Minerals Limited (“**Ubique**” or the “**Company**”) (CSE:UBQ) announces that it has agreed to convert the outstanding debt owed by Resource 500 V Ltd (“R500”), an Irish exploration company with mineral exploration licenses in Namibia, Africa, into common shares.

In 2022, the Company had advanced EUR 27,500 to R500, for meeting working capital requirements and payments towards obtaining and extending environmental licenses. The Company has agreed to convert the outstanding principal and accumulated interest (at 12% per annum) into 39 common shares priced at EUR 750 per share. On issuance of shares for debt conversion, Ubique owns approximately 23% of R500.

On behalf of the board of directors,

Vilhjalmur Thor Vilhjalmsson

CEO and Director

About Ubique Minerals Limited

Ubique Minerals Limited is an exploration company listed on the CSE (CSE:UBQ) focused on exploration of its Daniel’s Harbour zinc property in Newfoundland and is engaged in exploration and is in the process of acquiring a mining asset in Namibia, Africa along with actively looking at other projects around the world. Ubique became a publicly listed company in September 2018. Ubique 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.

Dr. Gerald Harper, P.Geo (NL), P. Geo (ON), a director of the Company, is the Qualified Person who has reviewed and approved the technical content of this press release.

For more information on Ubique please contact Vilhjalmur Thor Vilhjalmsson by e-mail at vilhjalmur@ubiqueminerals.com or see www.ubiqueminerals.com and by phone +354 8697296

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 Ubiq 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.