

Cava Resources Inc. Provides Update on Private Placement

Toronto, Ontario--(Newsfile Corp. - January 2, 2018) - Cava Resources Inc. (TSXV: CVA) ("Cava" or the "Company") is providing an update on its previously announced private placement financing (see news releases dated November 20, 2017 and November 27, 2017) to be comprised of either flow-through units or units for total gross proceeds of up to \$2,500,000.

The Company is continuing to work on the financing and it is expected that the financing will close by the end of January 2018.

About Cava Resources Inc.

Cava is a junior exploration company whose primary property consists of its Casa Berardi properties which comprises two non-contiguous claim groups (the Casa Berardi North and the Cancor Extension) that are located in the Casa Berardi area of northwestern Quebec. Cava holds a 70% interest in these properties.

During the past year, Cava has been investigating other opportunities and carrying out due diligence. It has now entered into an agreement with Gold Rush Cariboo Inc. ("Gold Rush") to acquire all of the outstanding shares of Gold Rush in exchange for 12,600,000 shares of Cava. Gold Rush has an agreement with Goldlands Inc. to acquire the Horseshoe Bend property in southwest British Columbia and an option to acquire an additional 14 properties. Further details of this transaction, which is subject to regulatory approval, can be seen in Cava's press release dated September 29, 2017.

Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, the timing of future exploration work or drilling, and the expansion of the mineralization. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Cava Resources Inc., including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, 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. This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

The TSXV has not reviewed this news release and does not accept responsibility for the adequacy or accuracy of this news release. The TSXV has neither approved nor disapproved of the contents of this news release.

For further information contact:

R. Brian Murray,
President, 416-985-7810