

VANCOUVER, June 29, 2016 /CNW/ - [Camino Minerals Corp.](#) ("Camino" or the "Company") (COR: TSX-V), is pleased to announce the signing of a Letter of Intent (LOI) with Minas Andinas SA (the "Vendor"), pursuant to which it can acquire through a wholly owned subsidiary, Camino Resources SAC, a 100% interest in the Los Chapitos project. The property consists of 7 claims, totaling 3,200 hectares (7,900 acres), and is located 15 kilometers north of the coastal city of Chala, Department of Arequipa.

At Los Chapitos, all of the known mineralization is associated with structurally controlled breccia zones with moderate to intense potassium alteration. Small scale mining was active on the western side of the property in the 1940's and 50's which produced high grade copper oxide mineralization from the El Atajos Zone. This zone ranges in width from 8 meters to 20 meters and grade from 0.8% to +2% copper oxides over a strike length of 400 meters. Approximately six kilometers to the east are three additional zones which outcrop along a one kilometer trend and were previously sampled by the Vendor. The Adriana Zone is exposed over an area measuring 75 meters by 150 meters, with historical sampling ranging from 0.3% to 2.6% copper as oxides. The Katty Zone measures 50 meters by 125 meters, and has historical sampling ranging from 0.3% to 6.6% copper. The Carlota Zone, which lies between the Adriana and Katty Zones, measures 100 meters by 150 meters, and contains lower grade mineralization grading up to 1% copper.

Los Chapitos is covered by rolling hills with elevations between 500 masl and 1250 masl. It is crossed by numerous gravel roads and trails which connect back to the Pan American Highway near the cities of Challa and Tanaka. Regionally, the project is located along the major Treinta Libras structural lineament, which hosts the Mina Justa IOCG deposit, and Marcona Iron Oxide deposit 100 kilometers to the northwest. Mina Justa is hosted by potassium altered, structurally controlled breccias and is reported to contain a resource of 374 million tonnes averaging 0.71% copper and 9.0 gpt silver.

Under the terms of the LOI, Camino has the right to earn 100% interest in the Project, subject to a 1.5% Net Smelter Royalty ("NSR"), by making staged option payments and issuing common shares of Camino as follows:

Date for Option Payment	Amount USD	Shares
On execution of the option agreement (the "Effective Date")	\$50,000	50,000
12 months after Effective Date	\$75,000	75,000
24 months after Effective Date	\$100,000	100,000
36 months after Effective Date	\$125,000	125,000
48 months after Effective Date	\$150,000	150,000
Total	\$500,000	500,000

The 1.5% NSR is payable up to a maximum of US\$10 million. Camino retains the first right of offer to purchase the NSR. Advance royalty payments of US\$500,000 will be payable for each 500 million pounds of copper equivalent ("CuEQ") incremental increase in Measured and Indicated resources. For the purposes of this agreement, CuEQ will be based on the contained pounds of copper, contained ounces of gold and silver, and the LME closing spot price on the date of release of each resource.

To facilitate the option and advancement of the Los Chapitos project, and continue to fund ongoing corporate development activities, Mr Ken McNaughton, President and CEO, has entered into a loan agreement with Camino. Under the terms of the agreement, Mr McNaughton has provided CDN\$500,000 as a demand loan to the Company, with an annual interest rate of 3%.

The completion of the option remains subject to receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

Kenneth C. McNaughton , M.A.Sc., P.Eng., is the Qualified Person (QP) responsible for the Los Chapitos project.

About Camino Minerals Corporation

Camino is a discovery-oriented mineral exploration company. The Company is focused on the acquisition and development of high grade copper and precious metal projects. For more information, please refer to Camino's website at www.caminominerals.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements and Information

This News Release may contain "forward-looking information" and "forward looking statements" within the meaning of

applicable Canadian and United States securities legislation. Statements contained herein that are not based on historical or current fact, including without limitation statements containing the words "anticipates," "believes," "may," "continues," "estimates," "expects," and "will" and words of similar import, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking information may include, but is not limited to, information with respect to our planned exploration activities, the adequacy of our financial resources, the estimation of mineral reserves and resources, results of future exploration and drilling. Wherever possible, words such as "plans", "expects", "projects", "assumes", "budget", "strategy", "scheduled", "estimates", "forecasts", "anticipates", "believes", "intends", "targets" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative forms of any of these terms and similar expressions, have been used to identify forward-looking statements and information.

Such forward-looking statements and information are subject to risks and uncertainties which could cause actual results to differ materially from estimated results. Such risks and uncertainties include, but are not limited to, our ability to raise sufficient capital to fund exploration, changes in economic conditions or financial markets, changes in prices for the company's mineral products or increases in input costs, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments in the countries in which we hold mineral properties, technological and operational difficulties or inability to obtain permits encountered in connection with exploration and development activities, labour relations matters, and changing foreign exchange rates, all of which are described more fully in our filings on SEDAR. We do not assume any obligation to update forward-looking statements and information, whether as a result of new information, future events or otherwise, other than as required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking statements and information.

SOURCE [Camino Minerals Corp.](#)

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