

VANCOUVER, Jan. 24, 2017 /CNW/ - [Camino Minerals Corp.](#) ("Camino" or the "Company") (COR: TSX-V) is pleased to announce that it has increased the size of the financing announced on January 17, 2017, and that it now intends to raise up to \$2,100,000 by way of a private placement, to fund a Reverse Circulation ("RC") drill program at its Los Chapitos project ("Chapitos"), located in southern Peru.

The non-brokered private placement will now consist of up to 10,500,000 units at a price of \$0.20 per unit for aggregate proceeds of up to \$2,100,000. Each unit will consist of one common share of the Company and one non-transferable share purchase warrant. Each warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.25 per common share for a period of 24 months after the closing date of the private placement. The warrants will be subject to an acceleration right in favor of the Company: should the closing price of the common shares of the Company on the TSX Venture Exchange be \$0.35 or higher for ten consecutive trading days, the Company will be entitled to accelerate the expiry of the warrants to the date that is 30 business days from the date of the issuance of a news release by the Company announcing the exercise of the acceleration right.

The securities issued under the offering will be subject to a hold period of four months and finders' fees may be payable in connection with the issuance of the securities. The private placement is subject to applicable regulatory approvals, including the approval of the TSX Venture Exchange.

Net proceeds of the private placement will be used to fund ongoing exploration, including an initial RC drill program at the Chapitos Project, and for general working capital.

The Phase 1 RC drill program will focus on the Adriana and Katty zones, located on the eastern side of the property. The Adriana Zone is exposed over an area measuring 75 meters by 150 meters. Chip sampling over the middle of the zone returned an average grade of 1.28% copper across 68 meters. Magnetic and IP-DAS geophysical surveys indicate that the zone is potentially larger than exposed and the surficial oxide mineralization will transition to sulphides about 250 meters below surface. The Katty Zone lies along trend about 1 kilometer to the southeast, measures 50 meters by 125 meters and returned average values of up to 3.23% copper across 10 meters. Interpretation of the magnetic survey data shows a structural connection between the Adriana and Katty zones. The initial phase of drilling will test below the exposed surface oxide mineralization and continue to depth into the geophysical anomalies. A summary presentation of the results from the geophysical surveys, and updated surface sampling, can be found on the company website at www.caminominerals.com.

Kenneth C. McNaughton, M.A.Sc., P.Eng., the President and Chief Executive Officer of the Company, is a Qualified Person (QP) and is responsible for the Chapitos Project exploration program.

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

Cautionary Note Regarding Forward-Looking Statements and Information

This News Release contains "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, the 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.

Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation, those risks identified in the Company's annual disclosure materials, filed with the securities regulatory authorities in Canada and available at www.sedar.com. Readers are encouraged to read these materials. Prospective investors should not place undue reliance on forward-looking information.

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.

SOURCE [Camino Minerals Corp.](#)

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