

Camrova Resources Provides Corporate Update

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TORONTO, May 02, 2018 (GLOBE NEWSWIRE) -- Camrova Resources Inc. ("Camrova" or the "Company") (TSX-V:CAV) (OTC:BAJFF) is pleased to provide an update on the status of the Company's due diligence investigations regarding its previously announced proposed arm's length acquisition of certain mining properties and related processing assets located in Chile (please see Camrova's press release dated April 3, 2018).

Included as part of the assets that Camrova intends to acquire are (i) a contract with Anglo American Sur S.A. ("Anglo") to remove and process slag produced by a copper flash smelter; (ii) existing plant facilities for production of pregnant liquor solution (PS) located approximately 16 km from the smelter; and (iii) certain mining concessions located nearby covering about 800 hectares (collectively, the "Target Assets").

Anglo operates a copper flash smelter in proximity to the Target Assets, which processes concentrates at a rate of 40,000 tonnes per month. Anglo's life of mine forecasts indicate an expected concentrate supply for this smelter in excess of fifty years from local mine operations. The smelter produces approximately 30,000 t/m of slag that is added to a pile now containing over 5 million tonnes of slag.

The existing processing facilities forming part of the Target Assets are used to vat and heap leach material containing approximately 1% copper derived from the concessions. Material is presently mined at a rate of 1,000 t/m.

The acquisition of the Target Assets would enable Camrova to remove slag from the Anglo smelter and deliver it to Target site for processing in a new flotation plant to be constructed at this site. Additional to the slag facilities, Camrova will continue to have the ability to process material mined from its own concessions and/or purchased from third parties.

The vendors of the Target Assets are residents of Chile and are expected to join the Camrova management team on closing. One of the vendors owns a local trucking company which could be helpful with providing logistics to the project.

To advance its due diligence review in respect of the proposed acquisition of the Target Assets, Camrova is pleased to announce it has retained WS Ingenieria Ltda. of Santiago, Chile to prepare a technical report in connection with the Target Assets pursuant to National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Management expects the technical report to be delivered within approximately three months.

To fund the Company's continuing due diligence investigations, Camrova announced a proposed non-brokered private placement financing on April 3, 2018, which included a financing component pursuant to the Existing Shareholder Exemption. For further information on the subscription process and to obtain a subscription agreement, please visit www.camrovaresources.com/shareholder-financing.php.

Readers are cautioned that as Camrova's due diligence review of the Target Assets has not yet been completed, the statements contained herein are subject to change in whole or in part. Camrova has relied on third party historical data in reaching some of its conclusions, which data may be inaccurate or incomplete. There is as yet no binding agreement between Camrova and the vendors of the Target Assets and there are no assurances that such an agreement can be reached on commercially viable terms, or at all.

Ken Baxter MSc, BSc is the qualified person as defined by National Instrument 43-101, for Camrova and supervised the preparation of, and has reviewed and approved, the technical information in this release.

About Camrova Resources Inc.

Camrova is a Canadian mining company. Camrova owns a 7.3% interest in the Boleo copper-cobalt-zinc mine located in Baja California Sur, Mexico. The Boleo Mine is projected to annually produce approximately 30,000 metric tonnes of copper, 700 metric tonnes of cobalt and 10,500 metric tonnes of zinc sulfate. The commissioning phase of the processing plant is complete, commercial production has been declared and the operator is actively seeking solutions to improve cash flow. Camrova is working to identify and evaluate alternative project opportunities that are consistent with its technical expertise and have the potential for near-term generation of cash flow and value creation.

For further information, please contact Camrova's CFO Kris Misir at 647-632-3444 (email: kris.misir@camrovarsources.com) or Interim CEO Tom Ogryzlo at 416-271-0879 (email at info@camrovarsources.com).

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

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS: *This press release contains forward-looking statements or forward-looking information (forward-looking statements). These statements can be identified by expressions of belief, expectation or intention, as well as those statements that are not historical fact. Forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements contained in this press release include the ability of the Company to complete its due diligence investigations in respect of the Target Assets in a satisfactory manner and entering into a binding agreement to acquire the Target Assets from the owners thereof, the ability of the Company to process slag on a profitable basis, the ability of the Company to engage certain of the vendors of the Target Assets to join the Company's management team and providing enhanced logistics to the project, the ability of the Company to successfully complete the financing and the ability of the operator of the Boleo copper-cobalt-zinc mine to improve cash flow. The forward-looking statements are based on our current estimates, expectations and projections, which the Company believes are reasonable as of the current date. Actual results could differ materially from those anticipated or implied in the forward-looking statements and as a result undue reliance should not be placed on forward-looking statements. Additional risks and uncertainties can be found in the Company's reporting documents filed on SEDAR (www.sedar.com), including its Management Discussion and Analysis. Forward-looking statements are given only as at the date of this press release and the Company disclaims any obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

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