REPEAT - Cameo to Acquire Additional Claims Adjacent to Its Big Mac Gold Project in British Columbia's Golden Triangle

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VANCOUVER, March 18, 2019 - Cameo Cobalt Corp. (TSX Venture: CRU) (OTC: CRUUF) (FWB: SY7N) (the “Company” or “Cameo”) is pleased to announce it has entered into an asset purchase agreement (the “Asset Purchase Agreement”) to acquire, from an arm’s length third party, three mineral claims (the “Claims”) adjacent to the Company’s Big Mac gold property. The Big Mac Gold Project shares more than 30 kilometres of contiguous claim boundaries on the east and west sides of Aben Resources Ltd.'s Forrest Kerr gold project. The Big Mac Gold Project is also located just north of properties owned by Garibaldi Resources Ltd. and Colorado Resources Ltd.

Under the terms of the Asset Purchase Agreement, Cameo has agreed to purchase the Claims for consideration of 20,000 common shares of the Company. The Asset Purchase Agreement and the purchase of the Claims by the Company are subject to the approval of the TSX Venture Exchange. Once issued, the common shares will be subject to a hold period of four months and a day from the date of issuance.

Big Mac Exploration Campaign

The Company is also pleased to announce that it finalizing its geochemistry survey and soil sampling initiatives for the 2019 summer exploration season. Cameo expects to engage Ridgeline Exploration Services Inc. (“Ridgeline”) to manage its summer exploration campaign in the Golden Triangle.

Cameo also reports that Campbell & Walker Geophysics Ltd. (“Campbell & Walker”) is concluding its 3-D modelling of a strong magnetic anomaly stretching more than five kilometres in a generally north-northeast trend across the Big Mac East block claims (see Cameo news release dated February 7, 2019). This anomaly appears to be up to approximately one kilometre wide and is interpreted to hold the potential to record a buried back-arc spreading centre.

The anomaly occurs within Hazelton Group basalts, mapped as Eskay rift fill by government geologists, on a prominent topographic feature referred to as Pillow Ridge entirely within the Big Mac East block and located 16 kilometres northwest of the historical gold- and silver-producing Eskay Creek mine site.

The Company plans to leverage the completed 3-D model of the Big Mac anomaly to locate one or two drill holes with the objective of establishing the stratigraphic context.

About the Big Mac Gold Project

The Big Mac gold project consists of 12 mineral claims structured into three tenure blocks and is the largest claim package contiguous with Aben Resources' Forrest Kerr gold project. The Big Mac West Block is located approximately 3 to 4 kms to the west of the East Block, across the Forrest Kerr Creek valley. As many as twenty mineral showings and prospects from the B.C. government’s MINFILE website occur between the Big Mac East and West Blocks.

Cameo completed a helicopter-borne magnetic survey over the property in September 2018, comprising 773 line kilometres at 150-metre spacing. Interpretation of the airborne magnetic data identifies a strong magnetic anomaly stretching more than five kilometers in a generally north-northeast trend within the Big Mac East Block, as well as cross faults extending from the regionally significant north-south Forrest Kerr fault. This strong magnetic anomaly occurs within Hazelton Group basalts, mapped as Eskay rift fill by government geologists.

As described in the NI 43-101 report, the Big Mac gold project is in British Columbia’s prolific golden triangle, covering 9171 hectares in two separate claims blocks. The Big Mac East Block (larger of the two blocks) is located between the past-producing Eskay Creek gold and silver mine (16 kms southeast), and Aben Resources’ 2018 drilling (9 kms to the north) which reportedly intersected multiple high-grade gold zones, including 38.7 grams per tonne gold over 10.0 metres (see Aben Resources' news release dated August 9, 2018).

Qualified Person

Harrison Cookenboo, Ph.D., P.Geo., is a qualified person as defined in National Instrument 43-101. He has reviewed and is responsible for the technical information in this news release.

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Reader Advisory

This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the Company’s proposed acquisition, exploration program and the expectations for the cobalt industry. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in water disposal facility operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to 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.*