

Cameo Cobalt Corp. Closes Oversubscribed Private Placement

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VANCOUVER, March 26, 2019 - [Cameo Cobalt Corp.](#) (TSX Venture: CRU) (OTC: CRUUF) (FWB: SY7N) (the "Company" or "Cameo Cobalt") is pleased to announce that it has closed an over-subscribed non-brokered private placement of 24,300,000 units ("Units") of the Company at a price of \$0.10 per Unit for gross proceeds of approximately CDN\$2,430,000 (the "Offering").

Each Unit is comprised of one common share (a "Share") and one transferable common share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to purchase one additional Share at a price of \$0.20 per Share for a period of two years.

The net proceeds from the Offering will be used to ensure that its recently acquired MAX mine and mill remains in compliance with environmental standards, and to facilitate the authoring of an updated replacement cost report, as well as an exhaustive inventory and asset review, and to facilitate geochemistry survey and soil sampling initiatives on Cameo's Big Mac Gold Project. Funds will also be used to advance the Company's exploration projects in Canada and for general working capital purposes.

The Company paid CAD\$40,250 as finder's fees in connection with a portion of the Offering.

All securities issued pursuant to the Private Placement are subject to a statutory four-month hold period pursuant to applicable securities laws of Canada.

CAMEO COBALT CORP.

" Akash Patel"

For more information contact:

[Cameo Cobalt Corp.](#)
(778) 549-6714 Or
Email: lucasbirdsall@gmail.com
www.cameocobalt.com

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.

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