

Camino Purchases Maria Cecilia Porphyry Complex in Peru as Part of Investment Collaboration with Denham Capital

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Vancouver, March 30, 2021 - Camino Corp. (TSXV: COR) (OTC: CAMZF) (WKN: A116E1) ("Camino" or the "Company") is pleased to announce that it has entered into an agreement (the "Share Purchase Agreement") with Denham Capital affiliate, Stellar Investment Holdings LLC ("Stellar"), to purchase all of the shares of Minera Maria Cecilia Ltd. ("MMC BVI"), a British Virgin Islands company, which will result in Camino owning and controlling the mineral rights and titles comprising the Maria Cecilia Porphyry and Skarn Complex ("Maria Cecilia") located in Ancash, Peru.

As consideration for the purchase, Camino has agreed to issue to Stellar 23,193,098 common shares in the capital of Camino at a price of \$0.20 per share, for an aggregate purchase price of \$4,638,620.

Concurrently with the Share Purchase Agreement, Stellar has entered into a subscription agreement (the "Subscription Agreement") whereby Stellar will invest an additional \$500,000 in cash in Camino by subscribing for 2,272,727 common shares of Camino at a price of \$0.22 per common share on a private placement basis. This subscription is intended to close concurrently with the closing of Camino's acquisition of MMC BVI under the Share Purchase Agreement. At the closing of the acquisition of MMC BVI and the subscription, Stellar is anticipated to own approximately 19.9% of Camino's issued and outstanding common shares. The parties have also agreed to the terms of an investor rights agreement (the "Investor Rights Agreement"), which is anticipated to be entered into at the closing of the transaction, pursuant to which Stellar will be granted certain rights so long as it maintains no less than a 10% interest in Camino, including an anti-dilution right on future financings to maintain its interest at approximately 19.9% and the right to appoint a director to the board of Camino. Material terms of the Share Purchase Agreement, the Subscription Agreement, and the Investor Rights Agreement are further summarized below.

Camino believes that Maria Cecilia lies at the centre of a large porphyry complex. Approximately US \$28 million of exploration expenditures have been made on Maria Cecilia since 2012, including 32,120 metres of drilling between 2013 and 2015 and a compilation of a National Instrument 43-101 ("NI 43-101") copper resource (Table 1). The Maria Cecilia exploration prospect has been identified as the main target for further exploration work by Camino and there has been no drilling on this prospect to date.

Jay Chmelauskas, President & CEO of Camino, commented, "The Maria Cecilia Porphyry Complex provides another large geological system to our portfolio of copper assets. Additionally, we are pleased to invite Justin Machin to the board of directors at Camino. As a Director at Denham Capital, Justin brings institutional investment experience and vision to complement the Camino board. We plan to fully exploit our three 100% owned copper exploration projects and expect to continue our business development efforts together with Denham Capital in respect to mergers, joint ventures, and the acquisitions of advanced-stage copper assets."

Denham Capital is an institutional investor with a focus on the mining industry and over \$10 billion under management. Denham has a history of partnering with management teams to achieve long-term goals.

Justin Machin, Director at Denham Capital commented, "This is a good time in the copper cycle to partner with the new management team at Camino that has a track record of developing successful companies. Maria Cecilia is our premier copper exploration asset in Peru, and we believe that it will complement Camino's prospective Los Chapitos and Plata Dorada projects. We look forward to working closely with Jay and the rest of the Camino team to build a leading junior mining company."

"Maria Cecilia shows strong indications to be the porphyry center of a multiple porphyry and skarn complex.

A high-grade discovery at Maria Cecilia would leverage the existing resources within the surrounding property package that include 93 M tonnes @ 0.29% Cu eq," said Chmelauskas. "While our Los Chapitos IOCG property is our flagship, we have now added a major porphyry system at Maria Cecilia to make additional discoveries in Peru."

Maria Cecilia Project

The skarn system at Maria Cecilia has geological similarities to one of Peru's largest copper mines, Antamina, located 100 km away. Antamina has a relatively high-grade skarn core that is surrounded by a lower grade copper porphyry. Camino expects that MMC BVI will receive an Environmental Instrument in the first half of 2021 to be followed by the issuance of the start of activities authorization in respect of a new drill campaign on the Maria Cecilia exploration prospect. The contemplated drill program at Maria Cecilia is supported by more than five years of geological, permitting, and preparation work.

The project consists of claims that cover 7,110 hectares, and the Maria Cecilia exploration target is believed to be at the heart of the porphyry complex that includes the Toropunto Epithermal deposit and the Emmanuel Porphyry deposit. Camino has identified that the NI 43-101 resource surrounding the Maria Cecilia target host > 300ppm molybdenum and form a potential lower temperature copper halo around the Maria Cecilia porphyry centre. A major magnetic anomaly, two porphyries, stockworks, and a 2 km skarn structure are within the porphyry centre target at Maria Cecilia (Figure 1).

Figure 1. Maria Cecilia Porphyry Complex and NI 43-101 Resources

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/1384/78939_4461551544bc2bf3_001full.jpg

Figure 2. Skarn Zone, Stockworks and Porphyry Targets at Maria Cecilia

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The Skarn Zone Target:

The María Cecilia Skarn Zone is presented as a NW-SE 330-340° oriented strip, with an approximate length and width of 2 km by 250m, it is composed of thin sequences of sandstones, siltstones, hornfels, skarns and sills varying in width from 0.5 m to 3.0 m thick; the alteration ranges from silicification, skarnization, hornfelization, argillization, and phyllitic alteration. Approximately 3 trenches returned grades up to 1.0% copper in chip samples, and one trench returned 27.5m @ 0.35% Cu including chalcopyrite mineralization in the southeast. The main outcropping area for target drilling is a 2km by 250m long strip composed of thin hornfelized and skarnized sedimentary sequences, with quartz-sericite alteration and the presence of sills of andesitic-dioritic composition with pyrite mineralization and traces of chalcopyrite. The entire zone has copper anomalies that in general range from 500 ppm up to 6.7% Cu including 110 g/t Ag.

The skarn in this zone is more developed in its southern zone where greenish to yellowish brownish garnets with Cu Ox are observed in an area of 50 X 35m.

The Stockwork Zone Target:

The intrusive Stockwork Zone is adjacent to the Skarn Zone, towards the west side; it has a large magnetic geophysical anomaly that covers over 50% of its area and is characterized by the presence of a quartz stockwork that extends over an area of approximately 900m x 800m. The intrusive Stockwork Zone cuts almost all the lithologies present in this zone, composed of sandstones, breccias (diatreme and tourmaline), granodiorite and dioritic porphyries. The sandstone sequence is composed of gray and whitish sandstones trending 330-340° with some thin stretches of siltstones, that present moderate stockwork with a whitish quartz veining and some zones of oxidation and phyllitic alteration cut by the intrusives present.

The Porphyry Zone Target:

The targets in the intrusive Stockwork Zone are related to mineralized porphyry occurrences called Twin Porphyry 1 and Porphyry 2 where potassic alteration with early vein stockwork and copper values up to 0.9% Cu are observed from channel sample excavations below cover.

The Tourmaline Breccia Zone Target:

The Tourmaline Breccias are located at the edge of the concession and extend to the NI 43-101 resource to the north. The Diatreme Breccia is polymict with a rock dust matrix and some juvenile clasts elongated by solidification. The Tourmaline Breccia is polymict with intrusive clasts and sandstones, and pyrite-molybdenite disseminated in the matrix and clasts. It has molybdenum values up to 120 ppm toward the valley that is in contact with Maria Cecilia.

Figure 3. Maria Cecilia Porphyry Complex - Skarn, Stockworks, Porphyry, Breccia Zones, Magnetic Anomaly

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Maria Cecilia is located in a metallogenic environment in the Cordillera Negra mountain that trend NW-SE with similarities to metallogenic environments near other exploration properties and producing mines, such as Antamina 100km to the east (copper producer), Esperanza Project 70km to the southeast (lead-zinc-silver), Pashpap 40km to the northwest (copper resource), El Aguila 70km to the northeast (copper) and Pierina about 47km to the southeast (gold producer).

Figure 4. Negro and Blanco Cordillera Host to Major Mining Projects

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The metalliferous endowment is significant at Maria Cecilia. The resource to the north in Toropunto (32 M tonnes @ 0.22% Cu eq.) has surface sample anomalies with 6.04% Cu, 3.4 g/t Au, 305 g/t Ag, 1,700 Mo ppm. Drilling to the north shows anomalous grade intervals in hole TOR14-23 67.1m @ 0.72% Cu and 0.16 g/t Au starting 216 meters from surface. Drillhole TOR13-09 drilled 276m of 0.86 g/t Au and 0.15% Cu starting 76 metres from surface.

The mineralization to the south at Emmanuel intersected copper with anomalous gold grades, such as drillhole EMM15-06 94.95m @ 0.21% Cu, 0.40 g/t Au, 1.49 g/t Ag and 77 ppm Mo starting 331 metres from surface.

Maria Cecilia is the main target for exploration. There has been no drilling to date. The Skarn, Stockworks, two Porphyries, and Tourmaline Breccia Zones are shown in Figure 5. A geophysical magnetic and chargeability anomaly is located to the south of these targets.

Figure 5. Composite and Schematic Section (northwest view) of the Maria Cecilia project

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https://orders.newsfilecorp.com/files/1384/78939_4461551544bc2bf3_005full.jpg

Photo 1 & 2: Hornfels in contact with andesitic sill, presence of pyrite, chlorite, FeOx and chalcopyrite in traces.

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Photo 3 & 4: Porphyritic andesite sill with actinolite pyrite and chalcopyrite veinlets in traces.

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Photo 5 & 6: (5) Intercalations of gossan bodies concordant to the bedding up to 5.0m wide and 400 m (6) Gossan 0.7m wide@ 0.44 g/t Au; 0.26% Cu, 4.7 ppm Ag.

To view an enhanced version of this graphic, please visit:

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Photo 7 & 8: (7) Stockwork zone, veinlets A, B and D cut granodioritic (8) Twin 1, andesitic porphyry with potassic alteration, CuOx and EB veins, A and B intrusive and light gray sandstone.

To view an enhanced version of this graphic, please visit:

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Photo 9 & 10: Twin 2, porphyritic andesitic sill with CuOx in patches, potassic alteration.

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Three drillholes EMM15-12, EMM15-15 and EMM15-19 were selected and analysed from the Stellar database, which are located towards the northeastern edge of the Maria Cecilia magnetic and chargeability anomaly. The geology in these holes is predominantly propylitic and siliceous alteration and also patches of potassic alteration as well as subrounded clasts of a skarn interpreted to correspond to the distal zone of the Maria Cecilia skarn. There are dioritic lithologies predominant in 85% of the total drillhole meters in drillholes EMM15-12, and EMM15-15 to 220m of depth, including limestones. The predominant lithology after this depth is 54% dacites and tonalites, and 67% diorites. For hole EMM15-19, the mineralization is veinlets/disseminated chalcopyrite, pyrite, pyrrhotite, molybdenite, epidote, chlorite, and approximately 50% of the total meters of these three holes contain grades above 0.1% Cu with a weighted average for intervals above this cutoff of 0.16% Cu, 0.14g/t Au and 52 ppm Mo. These three holes are interpreted to have not reached the hot zone of the copper porphyry system and would be on the low temperature/low copper grade edge of the system. The geological log information and grades of copper, gold and molybdenum correspond to the data obtained at site and review and analysis at the core-shack in the city of Caraz, Peru.

Table 1: Mineral Resource Statement for Toropunto and Emmanuel projects (8.9 US\$/t NSR cut-off), Ancash Department, Peru, SRK Consulting (Peru) S.A., December, 2020

Project	Category	Tonnes (Mt)	CuEq (%)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	(%)
Toropunto	Inferred	32.0	0.215	0.14	0.06	5.75	4.7	
Emmanuel	Inferred	93.7	0.294	0.18	0.18	1.38	43.2	

Sources: SRK

1. The Mineral Resource estimates are prepared in accordance with the "CIM Definition Standards on Mineral Resources and Mineral Reserves", adopted by the CIM Council on May 10, 2014, and the "CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines".

2. Mineral Resources have an effective date of 18 December 2020. Fernando Saez, an SRK employee, is the Qualified Person responsible for the review of Mineral Resource estimate.

3. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

4. Mineral resources are reported to 8.90 US\$/t NSR cut-off.
5. Density was calculated based on each mineralized structure ranging from 2.46 t/m³ to 2.72 t/m³
6. Copper price used is US\$7,936.64/t (US\$3.60/lb.), gold price is US\$1,800/oz, silver price is US\$21.60/oz, and molybdenum price is US\$8.40/lb.
7. Toropunto Mineral Resources report for Best Case with revenue factor = 1.0 (Copper price used is US\$7,936.64/t (US\$3.60/lb), gold price is US\$1,800/oz)
8. Emmanuel Mineral Resources report for Best Case with revenue factor = 0.8 (Copper price is US\$ 6,349/t, gold price is US\$1,440/oz)
9. Assumed metallurgical recoveries: copper 87%, gold 69%, silver 80.9%, and molybdenum 85.4%
10. Assume pit slope of 44°.
11. Assumed open pit mining cost of US\$1.85/t, plant and administration cost US\$8.60/t.
12. Toropunto NSR formula: NSR (US\$/t = 59.4974%Cu + 0.0132ppmMo+27.8432g/tAu+0.4349g/tAg).
13. Toropunto CuEq (%) = %Cu + 0.0002 ppmMo+0.468 g/tAu+0.0073 g/tAg.
14. Emmanuel NSR formula: NSR (US\$/t) = 54.8916%Cu + 0.0132ppmMo + 27.8432g/t Au + 0.4349g/tAg.
15. Emmanuel CuEq (%) = %Cu + 0.0002 ppmMo+0.5072 g/tAu+0.0079 g/tAg.
16. Tonnages are reported as metric tonnes rounded to million tonnes, copper, gold, and silver are rounded to two decimal places, molybdenum is rounded to one decimal place.

Transaction Details:

As consideration for Camino's acquisition of all of the shares of MMC BVI under the Share Purchase Agreement, Camino has agreed to issue 23,193,098 common shares in the capital of Camino to Stellar at a price of \$0.20 per share for an aggregate purchase price of \$4,638,620.

Pursuant to the Share Purchase Agreement, Camino also grants to Stellar a contingent payment right in which Camino will pay to Stellar an additional \$0.02 per pound of increase in copper equivalent mineral resources included in any subsequent NI 43-101 technical report on Maria Cecilia. The calculation of the payment will occur with reference to base case assumptions for cut-off grade, metal equivalency calculations, and similar assumptions, and applies to the extent the resources exceed the number of pounds of copper equivalent mineral resources included in the current NI 43-101 technical report on Maria Cecilia. Camino may elect to settle the payment obligation, in its sole discretion, by either paying cash or issuing common shares at a price per share equal to the greater of (i) the 10-day volume-weighted average price of Camino's common shares on the TSX Venture Exchange immediately prior to the date of public disclosure of the relevant mineral resource, or (ii) the maximum discount to market price permitted by the TSX Venture Exchange. The contingent payment right is subject to a cap of \$5,361,380 and will terminate at such time as that cap is reached.

The closing of the transactions contemplated by the Share Purchase Agreement are subject to the satisfaction of a number of closing conditions, including the approval of the TSX Venture Exchange, the closing of the subscription for Camino common shares under the Subscription Agreement, the parties

entering into the Investor Rights Agreement, and other customary closing conditions for a transaction of this nature. The Maria Cecilia claims are subject to a 1.5% net smelter return.

Concurrently with the Share Purchase Agreement, Stellar entered into the Subscription Agreement, whereby Stellar will invest an additional \$500,000 in Camino by subscribing for 2,272,727 common shares of Camino at a price of \$0.22 per common share on a private placement basis. The subscription is subject to the satisfaction of a number of closing conditions, including the approval of the TSX Venture Exchange and other customary conditions for a subscription of this nature. This subscription is intended to close concurrently with the closing of the acquisition of MMC BVI as set out in the Share Purchase Agreement. At the closing of the acquisition of MMC BVI and the subscription, Stellar is anticipated to own approximately 19.9% of Camino's issued and outstanding common shares.

Under the Investor Rights Agreement, Stellar must not transfer any Camino Shares for one year following closing of the transactions described herein without Camino's prior approval, subject to certain customary exemptions including transfers to affiliates of Stellar. The Investor Rights Agreement also provides that, provided Stellar owns at least 10% of Camino's common shares: (i) Stellar will have the right to nominate one person to Camino's board of directors, who at closing of the transactions described herein is intended to be Justin Machin, a Director of Denham Capital; (ii) Camino must provide at least 10 business days' notice to Stellar of any proposed issuance of Camino securities in connection with a financing (an "Offering"); and (iii) Stellar will have the right to participate in any Offering. For three years following the date of closing, Stellar will have the right to participate in an Offering so as to maintain an ownership of up to approximately 19.9% of Camino; after this three year period, Stellar will have the right to participate in an Offering so as to maintain up to the same ownership level of Camino as Stellar had immediately prior to the Offering, to a maximum ownership of approximately 19.9%.

COVID-19 Update

Camino continues to follow COVID-19 protocols established by the Peruvian government. Field programs were carried out in 2020 following Peruvian protocols and screening of personnel involved with Camino field activities. Camino plans to continue its field work plans in 2021 at its three projects: Los Chapitos, Plata Dorada and, upon completion of the transaction, Maria Cecilia.

About Denham Capital

Denham Capital is a leading energy and resources-focused global private equity firm with more than \$10 billion of invested and committed capital across eleven fund vehicles and offices in London, Boston, Houston, and Perth. The firm makes direct investments in the energy and resources sectors, including businesses involving international power, oil and gas, and mining, across the globe. Denham's investment professionals apply deep operational and industry experience and work in partnership with management teams to achieve long-term investment objectives. For more information about Denham Capital, visit www.denhamcapital.com.

About Camino Minerals Corporation

Camino is a discovery and development stage copper exploration company. The Company is focused on advancing its high-grade Los Chapitos copper project located in Peru towards potential resource delineation and new discoveries. In addition, the company has commenced field studies at its copper and silver Plata Dorada project. The Company seeks to acquire a portfolio of advanced copper assets that have the potential to deliver copper into an electrifying copper intensive global economy. For more information, please refer to Camino's website at www.caminocorp.com.

Technical Information

Jose Bassan MAusIMM (CP) 227922, MSc. Geologist, a Qualified Person as defined by NI 43-101, has reviewed and approved the technical contents of this document. Mr. Bassan has reviewed and verified relevant data supporting the technical disclosure, including sampling and analytical test data. Further details about the mineral resource estimate and exploration information contained in this news release, including assumption, parameters, risks and a description of the QA/QC processes, will be set out in a NI 43-101

technical report to be filed by Camino upon completion of the transaction or as otherwise required by NI 43-101 timelines.

ON BEHALF OF THE BOARD

/S/ "Jay Chmelauskas"
President and CEO

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Cautionary Note Regarding Forward Looking Statements: Certain disclosures in this release constitute forward-looking information. In making the forward-looking disclosures in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company. Forward-looking information in the release includes the closing of the acquisition of MMC BVI, the closing of Stellar's subscription for Camino common shares, the entry into of the Investor Rights Agreement and the grant of rights thereunder, Justin Machin joining the Company's board of directors, the issue of any Camino common shares or other payments under a contingent payment, the approval of the TSX Venture Exchange for any of the transactions described herein, the approval of Camino's shareholders for any contingent payment (if applicable), prospectivity of the Maria Cecilia project for future exploration, exploration work on the Los Chapitos, Plata Dorada, and Maria Cecilia projects, or that actual results of exploration and engineering activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking information in this release is subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking information. Such risk factors include, among others, that actual results of the Company's exploration activities will be different than those expected by management, that the Company will be unable to obtain or will experience delays in obtaining any required approvals and the state of equity and commodity markets. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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