

Camino Closes Private Placement of \$7.5M

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Vancouver, May 19, 2021 - [Camino Minerals Corp.](#) (TSXV: COR) (OTC: CAMZF) (WKN: A116E1) ("Camino" or the "Company") is pleased to announce that it has closed its non-brokered private placement for gross proceeds of \$7,500,000 (the "Financing"). Proceeds of the Financing will be used for corporate purposes and to advance exploration at Camino's three copper projects in Peru: the Los Chapitos (IOCG) copper discovery, the Maria Cecilia porphyry complex (subject to the closing of Camino's acquisition of Minera Maria Cecilia Ltd., as announced in the Company's news releases issued March 30, 2021, and May 3, 2021), and the Plata Dorada high-grade copper and silver project. The Financing, which was previously announced in the Company's news releases on April 29, 2021, and May 3, 2021, was largely subscribed for by institutional investors.

"Camino is positioned to drill some significant geological systems at Los Chapitos and Maria Cecilia in 2021 that we believe have large copper discovery potential," said Jay Chmelauskas, CEO and President of Camino. "The Financing was over-subscribed. We are starting to witness major miners seeking to secure new sources of copper on earlier stage exploration and development projects in the copper sector. Our strategy over the past year to develop our copper business has given us a very good start ahead of a copper market with strong fundamentals."

The Financing consisted of 44,117,647 million units (each, a "Unit") at a price of \$0.17 per Unit. Each Unit consists of one common share in the capital of the Company and half a non-transferable common share purchase warrant (each whole warrant, "Warrant"). Each Warrant entitles the holder to acquire an additional common share of the Company at a price of \$0.25 per common share until May 18, 2023.

Camino has paid finders' fees of C\$314,880 in cash and issued 1,283,620 finders' warrants which entitle the holder to acquire one common share of the Company at a price of \$0.25 per common share until May 18, 2023. Such finders' fees were paid in accordance with the policies of the TSX Venture Exchange. All securities issued in connection with the Financing will be subject to a hold period expiring September 19, 2021.

Certain insiders acquired an aggregate of 5,882,350 Units in the Financing, and as such, the Financing is considered a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). Camino has relied on exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the insiders' participation in the Financing, as such participation in the Financing does not exceed 25% of the Company's market capitalization.

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. Camino is currently closing the acquisition of the Maria Cecilia copper porphyry. 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.

ON BEHALF OF THE BOARD

/S/ "Jay Chmelauskas"
President and CEO

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Neither 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.

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 all or any portion of the Financing, the closing of the acquisition of Minera Maria Cecilia Ltd. and the Maria Cecilia project, the prospectivity of future 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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