



Camrova Resources Inc. Announces Binding Asset Purchase Agreement for the Assignment of Chilean Slag Contract

Toronto, Ontario, May 1, 2019 - Camrova Resources Inc. ("Camrova" or the "Company") (TSX-V: CAV; OTC: BAJFF; SSE:CAVCL.CAV US\$ - Chile) is pleased to announce that the Company has finalized the terms of an asset purchase agreement (the "**Asset Purchase Agreement**") with Asesoria y Inversiones MAYG SpA ("**MAYG**") to acquire all of the rights and obligations arising from the Slag Agreement. The Company has also completed its third tranche of the Private Placement (as defined herein), raising total proceeds of \$73,000. These funds will be used to pay the costs associated with the Asset Purchase Agreement as well as to support general corporate and working capital purposes.

MAYG Negotiations

On April 30, 2019 Camrova and MAYG executed a binding Asset Purchase Agreement whereby a wholly-owned subsidiary of Camrova will be assigned all of MAYG's rights and obligations arising pursuant to the Slag Agreement dated February 18, 2019 between MAYG and Anglo American Sur S.A. (the "**Proposed Transaction**"). The total consideration payable by Camrova to MAYG will be satisfied by a cash payment of US\$500,000, and the issuance of 5,096,154 post-consolidated shares of Camrova. The Proposed Transaction is subject to a number of conditions precedent, including that the Company receive the necessary approvals from its shareholders and the TSX Venture Exchange ("**TSXV**"), that the Company complete a 4:1 consolidation of all of its issued and outstanding common shares, as well as the closing of a private placement comprising debt and/or equity to raise aggregate gross proceeds of up to CDN\$9,000,000 (at a price of CDN\$0.26 per post-consolidated share). Proceeds raised will be used to pay the costs associated with completing the Proposed Transaction, as well as for general corporate purposes. The Company will disseminate an additional press release upon completion of the Proposed Transaction.

Third Closing of Private Placement

Camrova is also pleased to announce that it has issued 120,000 common shares and 120,000

common share purchase warrants ("**Warrants**") in the third and final tranche of the previously announced private placement ("**Private Placement**") of units of the Company for proceeds of \$7,200. This brings the total raised in the three tranches of the Private Placement to 1,216,667 common shares and 1,216,667 Warrants, for total combined proceeds of \$73,000. The securities issued in connection with the Private Placement will be subject to a hold period expiring four months and one day from the date of issuance of such securities.

About Camrova Resources Inc.

Camrova is a Canadian mining company whose common shares are listed on the TSX-V. Camrova owns a 7.24% interest in the Boleo copper-cobalt-zinc mine located in Baja California Sur, Mexico.

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.

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Cautionary Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Camrova's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the ability of the Company to complete the maximum amount of the Private Placement.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Forward-looking statements contained in this press release include the ability of the Company to successfully complete the Proposed Transaction with MAYG to acquire the Slag Agreement. Those assumptions and factors are based on information currently available to Camrova. Although such statements are based

on management's reasonable assumptions, there can be no assurance that the proposed transactions will occur, or that if the proposed transactions do occur, will be completed on the terms described above.

The forward-looking information contained in this release is made as of the date hereof and Camrova is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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