



### **Camrova Resources Announces Closing of Private Placement**

**Toronto, Ontario, May 30, 2018 - Camrova Resources Inc.** ("Camrova" or the "Company") (TSX-V: CAV; OTC: BAJFF) announces that it has closed the non-brokered private placement (the "**Private Placement**") of units (the "**Units**") of the Company at a price of Cdn. \$0.08 per Unit, issuing an aggregate of **2,830,000** Units to raise gross proceeds of Cdn \$ **226,400**. Each Unit consists of one common share (a "**Common Share**") of the Company and one common share purchase warrant (a "**Warrant**"). Each Warrant is exercisable into one Common Share (a "**Warrant Share**") for a period of 24 months from closing at Cdn. \$0.15 per Warrant Share, provided, however, that in the event the volume-weighted average price of the Common Shares on the TSX Venture Exchange for any 20 consecutive trading days equals or exceeds Cdn. \$0.30, the Company may, upon providing written notice to the holders of Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice.

Management and board members subscribed for an aggregate of **937,500** Units representing subscription proceeds of Cdn. \$ **75,000** pursuant to the Private Placement, which is a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The issuance to the insiders is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the shares issued to the related parties did not exceed 25% of the Company's market capitalization.

The proceeds of the Private Placement will be used for general corporate expenses and to conduct due diligence in connection with a potential acquisition of certain small mining and plant assets presently producing copper in Chile (please see the Company's press release dated April 3, 2018).

The securities issued under the Private Placement carry a four-month hold period under Canadian securities laws from the date of issuance. The Private Placement remains subject to the final acceptance of the TSXV.

None of the securities issued in the Private Placement will be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This

press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

### **About Camrova Resources Inc.**

Camrova is a Canadian mining company which owns a 7.32% interest in Minera y Metalúrgica del Boleo, S.A.P.I. de C.V. ("**MMB**"). MMB owns the Boleo copper-cobalt-zinc project (the "**Boleo Project**") located in Baja California Sur, Mexico. The Boleo Project is projected to annually produce approximately 30,000 metric tonnes of copper, 700 metric tonnes of cobalt and 10,500 metric tonnes of zinc sulfate. The commissioning phase of the processing plant has been declared completed and MMB is actively seeking solutions to improve cash flow. Camrova is working to identify and evaluate alternative project opportunities that are consistent with its technical expertise and have the potential for near-term generation of cash flow and value creation.

For further information, please contact Camrova's CFO Kris Misir at 647-632-3444 (email: [kris.misir@camrovaresources.com](mailto:kris.misir@camrovaresources.com)) or Interim CEO Tom Ogryzlo at 416-271-0879 (email at [info@camrovaresources.com](mailto:info@camrovaresources.com)).

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.

*CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS: This press release contains forward-looking statements or forward-looking information (forward-looking statements). These statements can be identified by expressions of belief, expectation or intention, as well as those statements that are not historical fact. Forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements contained in this press release include the ability of MMB to improve cash flow in respect of the Boleo Project, the ability of the Company to successfully complete the proposed acquisition of assets located in Chile and the ability of the Company identify and evaluate alternative project opportunities that are consistent with its technical expertise and have the potential for near-term generation of cash flow and value creation. The forward-looking statements are based on our current estimates, expectations and projections, which the Company believes are reasonable as of the current date. Actual results could differ materially from those anticipated or implied in the forward-looking statements and as a result undue reliance should not be placed on forward-looking statements. Additional risks and uncertainties can be found in the Company's reporting documents filed on SEDAR ([www.sedar.com](http://www.sedar.com)), including its Management Discussion and Analysis. Forward-looking statements are given only as at the date of this press release and the Company disclaims any obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*