



## Camrova Resources Announces First Closing of \$53,800 in First Tranche of Private Placement

TORONTO, April 04, 2019 -- **Camrova Resources Inc.** ("**Camrova**" or the "**Company**") (TSX-V: CAV; OTC: BAJFF; SSE :CAVCL.CAV US\$ - Chile) announces that it has closed \$53,800 in the first tranche of the previously announced private placement ("**Private Placement**") of units ("**Units**") of the Company. Each Unit consists of one common share of Camrova and one common share purchase warrant ("**Warrant**"). Each Warrant will be exercisable into one common share for a period of two years at a price of \$0.10 per share.

The Company has issued 896,667 common shares and 896,667 Warrants. Mr. Tom Ogryzlo, a director and interim chief executive officer of the Company, subscribed for 416,667 Units, which constitutes 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 of Units to an insider 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 Company did not file a material change report 21 days before this first closing of the private placement because the Company wished to complete the private placement in a timely manner.

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. The second tranche of the Private Placement is expected to close in late April.

### **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 Offering.*

*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 close the balance of the Private Placement. 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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