

Cameo Issues Retraction of April 30, 2019 News Release

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VANCOUVER, May 17, 2019 - [Cameo Industries Corp.](#) (TSX Venture: CRU) (OTC: CRUUF) (FWB: SY7N) (the "Company" or "Cameo") announces that as a result of a review by the British Columbia Securities Commission, the Company is issuing the following news release to clarify its disclosure.

The Company hereby retracts its news release of April 30, 2019 news release titled "Cameo Engages JDS Energy & Mining to Conduct Comprehensive Assessment of Max Mill and Mine" in its entirety and intends to issue a news release in due course respecting disclosure concerning its property activities.

The disclosure in the April 30, 2019 news release is being retracted because the news release refers to the results of a PEA on the Willa Property which does not comply with National Instrument 43-101. The Company has not yet completed a mineral resource estimate or PEA on the property. In addition, the news release inadvertently uses the word "ore", which implies economic viability and treats the quantities as reserves; the Company does not have any reserves on its Willa deposit. The news release also was not prepared, supervised or reviewed by a qualified person. Readers should not rely on any of the disclosure in the news release.

Qualified Person

Harrison Cookenboo, Ph.D., P.Geol., is a qualified person as defined in National Instrument 43-101. He has reviewed and is responsible for the technical information in this news release.

[Cameo Industries Corp.](#)

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Reader Advisory

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the Company's proposed acquisition, exploration program and the expectations for the cobalt industry. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and

globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in water disposal facility operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the 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.

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