



Cameo Cobalt Corp.

CAMEO COBALT CONTRACTOR PREPARES TO MOBILIZE ON BIG MAC GOLD PROJECT

Vancouver, British Columbia – August 31, 2018 – Cameo Cobalt Corp. (TSX Venture: CRU) (OTC: CRUUF) (FWB: SY7N) (the “Company” or “Cameo Cobalt”) is pleased to announce that Ridgeline Exploration Services Inc. (“Ridgeline”) is preparing to mobilize on the Company’s recently acquired Big Mac Gold Project (the “Property”) (See Cameo Cobalt’s news release dated August 29, 2018). Ridgeline, based out of Kelowna, BC, has been engaged to conduct a Phase I work program consisting of over 500 line-km of airborne magnetic surveying of the Company’s 9,263.88 Ha Big Mac Property

About the Big Mac Gold Project

The Big Mac Gold Project consists of 12 mineral claims structured into three tenure blocks. The project comprises a total of 9,264 hectares (approximately 22,881 acres). The project offers close proximity to the Eskay Creek access road and the newly constructed Alta Gas McLymont hydro-power facility.

The Big Mac Gold Project is the largest claim package contiguous with Aben Resources’ Forrest Kerr gold project. The Big Mac Gold Project shares more than 30 kilometres of contiguous claim boundaries on the east and west sides of Aben Resources Ltd.’s Forrest Kerr gold project. The Big Mac Gold project is approximately 8 kilometres south of Aben Resources’ (“Aben”) drill hole FK18-10, which reported four separate high-grade zones with the best zone returning an interval of 38.7 g/t Au over 10.0 metres including 62.4 grams per tonne gold over 6.0 m starting at 114 metres downhole (see Aben Resources news release dated August 9, 2018). Drill hole FK18-10 was Aben’s first drill hole of the 2018 exploration season. The Big Mac Gold Project is also located just north of properties owned by Garibaldi Resources Ltd. and Colorado Resources Ltd. High grade gold mineralization on the Forest Kerr project is associated with second and third order fault splays which branch off of the principal Forest Kerr Fault, an important regional structure interpreted as the main conduit for gold bearing hydrothermal fluids on the Forest Kerr property.

The specific location of the Big Mac Gold Project is notable as it not only surrounds much of Aben Resources’ Forrest Kerr gold project, but it also contains significant tenure held in the past by Barrick Gold. Aben Resources recently announced the discovery of a “South Boundary” mineralized zone, approximately 1.5km south of the North Boundary Zone on its Forrest Kerr project in British Columbia’s Golden Triangle district (see Aben Resources news release dated August 23, 2018).

The zone encompassing the historic Barrick Gold tenures is of particular importance to the Big Mac Gold Project as it is situated on trend with easterly branching fault splays which host the gold mineralization at the Forest Kerr project. The geology of the zone is comparable to the Carcass Creek and Boundary zones recently drilled by Aben Resources, both of which are hosted within Hazelton group volcanics cut by easterly splays of the Forrest Kerr Fault structure..

Receding glaciers within the Golden Triangle continue to open up new exploration opportunities and mineralized geological exposures, which were not previously accessible during historic exploration programs. Receding glaciers and new infrastructure in the district, including the paved Highway 37 and the high voltage Northwest Transmission Line, has sparked a rush of recent activity in the district, yielding encouraging exploration results including Golden Ridge Resources 2018 discovery of a copper-gold porphyry on its nearby Hank Property, which intersected 327m of 0.31% Cu, 0.35 g/t Au, 1.94 g/t Ag.

The Big Mac Gold Project claims map can be found by following the below URL link:

https://cameocobalt.com/wp-content/uploads/2018/08/Cameo_Big_Mac.pdf

The Company also announces that Charnjit (Johnny) Singh Jagpal has resigned as a director of Cameo Cobalt Corp., effective August 31, 2018. The Company would like to sincerely thank Mr. Jagpal for his service and wishes him the best of luck with his future endeavours.

Qualified Persons

Harrison Cookenboo, Ph.D., P.Geo., 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 COBALT 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.

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