CAMEO COBALT COMMISSIONS NI 43-101 REPORT ON BIG MAC GOLD PROJECT

Vancouver, British Columbia – December 17, 2018 – Cameo Cobalt Corp. (TSX Venture: CRU) (OTC: CRUUF) (FWB: SY7N) (the "**Company**" or "**Cameo Cobalt**") is pleased to announce that it has commissioned a NI 43-101 report for its Big Mac 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 also located just north of properties owned by Garibaldi Resources Ltd. and Colorado Resources Ltd. The Company expects to receive a completed NI 43-101 report in early 2019, which will be subsequently filed on SEDAR, as well as with the TSX Venture ("TSXV").

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 (about 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 which recently disclosed drill results indicating multiple high-grade zones including 62.4 g/t gold over 6.0 m within 38.7 g/t gold over 10.0 m at its Forrest Kerr project (see Aben Resources news release dated Aug. 9, 2018).
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 provided an update announcing discovery of a south boundary mineralized zone 1.5 kilometres south of their north boundary zone at its Forrest Kerr project in B.C.'s golden triangle (see Aben Resources news release dated Aug. 23, 2018). Cameo completed a helicopter-borne magnetic survey using a towed-bird system in early September 2018comprising 901 line kms at 150 m spacing over the Property, which hs helped define potentially prospective structures.

The Barrick area is of interest to the Big Mac gold project as it is situated in a comparable environment with the Carcass Creek and Boundary zones recently drilled by Aben Resources, being both situated east of the Forrest Kerr fault structure and mapped within Hazelton group volcanics. The target environment at the Big Mac gold project is the volcanic settings (Stuhini group and Hazelton group volcanics) known to host mineralization elsewhere in the immediate area.

Additional regional activity has yielded encouraging drill results including Golden Ridge Resources announcement of a copper-gold porphyry discovery on its Hank property intersecting 327 m with grades of 0.31 per cent copper, 0.35 gram per tonne gold and 1.94 g/t silver.

The company also announces that Mr. Robert Meister has resigned as a director of Cameo Cobalt, effective December 14, 2018. The company would like to sincerely thank Mr. Meister for his services to date and wishes him the best of luck with his future endeavours.

Qualified person

Dr. 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 presented in this news release.

CAMEO COBALT CORP.
"Akash Patel"

For more information contact:
(778) 549-6714

Or Email: lucasbirdsall@gmail.com
www.cameocobalt.com

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.