



CAMEO FILES NI 43-101 TECHNICAL REPORT FOR MAX MOLYBDENUM MINE

News Release

Vancouver, British Columbia – October 21, 2019 – Cameo Industries Corp. (TSX Venture: CRU) (OTC: CRUUF) (FWB: SY7N) (the “Company” or “Cameo”) announces that it has filed a National Instrument 43-101 technical report (the “Technical Report”) for its MAX Molybdenum Mine (“MAX Mine”) located in the Kootenay region of British Columbia. The Technical Report was prepared by JDS Energy & Mining Inc. and is titled “NI 43-101 Technical Report for the MAX Molybdenum Mine Project, BC, Canada” with an effective date of October 21, 2019. The Technical Report can be found under the Company's SEDAR profile at www.sedar.com.

The purpose of this Technical Report was to consolidate all significant historical and current information on the MAX Mine and to provide recommendations for future exploration and development of the project. The Technical Report also reports that the MAX Mine does not have current mineral resources.

All scientific and technical information contained in this news release was prepared by, and approved by Paul Ténrière, P.Geo., CEO and Director of Cameo Industries Corp, who is a Qualified Person as defined in NI 43-101.

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.