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NEWS RELEASE

CAMEX ANNOUNCES TERMINATION OF PROPOSED ACQUISITION OF BLACKROCK METALS INC.

Vancouver, British Columbia – October 16, 2015 – Camex Energy Corp. (the "Company" or "Camex") (TSX-V: CXE.H) announces that the letter of intent dated April 11, 2014 between the Company and Blackrock Metals Inc. ("Blackrock"), pursuant to which the Company agreed to acquire Blackrock (the "Acquisition"), has been terminated.

In connection with the proposed Acquisition no proceeds were advanced to Blackrock or any of its related parties and the Company did not assume any contingent liabilities or guarantees.

Termination of the letter of intent is effective immediately. Camex intends to investigate and pursue other strategic opportunities with a view to enhancing shareholder value, and intends to apply to the TSX Venture Exchange for a reinstatement of trading.

On Behalf of the Board of Directors of

CAMEX ENERGY CORP.

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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.

Forward Looking Information

This news release includes forward looking statements that are subject to assumptions, risks and uncertainties. Although the Company believes that any forward looking statements in this news release are reasonable, there can be no assurance that any such forward looking statements will prove to be accurate. The Company cautions readers that all forward looking statements, are based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward looking statements.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the TSX Venture Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.