CAMEX ENERGY CORP.
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NEWS RELEASE

CAMEX ENERGY ANNOUNCES SHARES FOR DEBT SETTLEMENT

Vancouver, British Columbia – February 1, 2018 – **Camex Energy Corp. (TSXV: CXE.H)** ("Camex" or the "Company") announces that the Company has arranged to settle outstanding indebtedness with certain creditors (the "**Shares for Debt Settlement**") through the issuance of common shares of the Company, subject to approval of the TSX Venture Exchange. Pursuant to the Shares for Debt Settlement, the Company has agreed to issue a total of 8,241 common shares of Camex at a deemed price of $1.82 per share (on a post-consolidation basis) in satisfaction of an outstanding loan of $15,000. In addition, the Company has agreed to issue 65,935 common shares of Camex at a deemed price of $1.82 per share (on a post-consolidation basis) to settle $120,000 of unpaid consulting fees owed to Emprise Capital Corp., a private company of which Scott Ackerman, the President and CEO of Camex, is a principal. The common shares issuable pursuant to the Shares for Debt Settlement are expected to be issued upon completion of the reverse take-over transaction involving Camex and Desert Lion Energy Corp. (the "**RTO**"). In connection with the RTO, Camex anticipates completing a consolidation of its outstanding common shares on a 12.0258 for 1 basis. The common shares to be issued pursuant to the Shares for Debt Settlement will be subject to a four month hold from the applicable date of issuance.

For further information, contact Scott Ackerman at 778.331.8505

On Behalf of the Board,

Camex Energy Corp.

Scott Ackerman, Chief Executive Officer
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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 Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved". Forward-looking information includes, but is not limited to: statements and expectations regarding the issuance of the common shares, the completion of the RTO and the consolidation, and approval of the TSXV Venture Exchange.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to completion of the proposed debt settlement transactions, the RTO and the consolidation. Although the Company has attempted to identify important factors that may cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this new release and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.