



Camino and Japanese Miner Nittetsu Mining Sign Agreement for Interest in the Los Chapitos Copper Project in Peru

Vancouver, June 14, 2023 – **Camino Corp.** (TSXV: COR) (OTC: CAMZF) (WKN: A116E1) ("**Camino**" or the "**Company**") is pleased to announce that it has entered into a Definitive Agreement ("**Agreement**") with Nittetsu Mining Co., Ltd. ("**Nittetsu**") for its Los Chapitos copper exploration project ("**Los Chapitos**" or the "**Project**") in Peru.

Under the terms of the agreement, Nittetsu can earn a 35% interest in the Project by making payments and expenditures totalling CAD \$10,100,000 over three years. Proceeds will be applied towards exploration, infill drilling, and metallurgical and engineering studies. After successful completion of the earn-in period, the Project will become a Joint Venture, whereby Camino will hold a 65% interest, remain operator of the Project, and retain 50% of the production off-take.

"Nittetsu is an experienced copper mining operator and a partner that is focussed on funding our Los Chapitos Project towards a development decision," said Jay Chmelauskas, President and CEO of Camino. "We plan to continue to explore our property to expand the known zones of copper mineralization to determine a potential mine size. We have known the Nittetsu team for over two years, and we believe that our partnership will realize the best development opportunity and value creation at Los Chapitos."

Key Terms:

- Payment to Camino of CAD \$100,000 completed in February 2023.
- Nittetsu to pay Camino CAD \$1,000,000 within 5 business days.
- Nittetsu to incur earn-in expenditures of CAD \$9,000,000 over a 3-year period to earn a 35% project interest in the Los Chapitos Project with no accruing interest rights.
- First installment payment of CAD \$1,500,000 to be made within 5 business days.
- Upon completion of the 35% interest acquisition by Nittetsu, a Joint Venture between parties will be established.
- Camino to remain the operator of the Project.
- Off-take on commercial basis to be shared 50% by each party.
- Exploration programs to begin immediately at the Los Chapitos Project.

"Our partnership with Nittetsu is another step towards developing our copper platform at Camino," said Keith Peck, Executive Chairman of Camino. "The advancement of Los Chapitos with Nittetsu will complement our other active corporate development activities to seek more advanced stage copper projects ahead of a strong copper market."

"Our partnership objective with Camino is to advance the Los Chapitos copper project towards a pre-feasibility study over our initial investment period," said Shinichiro Mita, General Manager of Nittetsu. "We see strong geological and development potential at Los Chapitos and a dedicated group at Camino that is committed to develop a copper business with us."

Exploration is expected to commence immediately in June to complete the plan for the first six-month instalment period. The initial exploration program is planned to consist of mapping, geophysics, and road access to identify and prepare high-priority drilling targets. In addition, the Company is anticipating the receipt of an expanded EIA permit that will open more than 6,012 hectares for exploration drilling (see press release [February 8, 2023](#)).

The Los Chapitos Project is located in the IOCG belt of the Coastal Cordillera of northern Chile and southern Peru. The Mina Justa IOCG copper mine is located approximately 100 km north of Los Chapitos in southern Peru and is notably one of the world’s newest large scale copper producers behind Quellaveco (Peru) and Kamoakakula (DRC). Other major deposits in this IOCG belt include Mantoverde (Chile) and Candelaria (Chile) and there are dozens of other smaller scale copper deposits (see Figure 1).



Figure 1. Copper rich IOCG deposits extending through southern Peru and northern Chile.

About Nittetsu Mining Co., Ltd.

Nittetsu is a Japanese corporation listed on the Tokyo Stock Exchange with 84-year history as a mining and trading company. Nittetsu is the operator of the Atacama Kozan mine located in the prolific Candelaria-Punta del Cobre copper district which is known to host IOCG type ore deposits. In addition, Nittetsu has made a decision to start construction of its 80% owned Arqueros copper mine in Chile. Nittetsu has expertise in processing, distributing, importing, and exporting copper and other mineral products. Other businesses include: purchasing and distributing coal and petroleum products; developing and distributing equipment, machinery and environment-related products; real estate; power generation using renewable energy; the supply and sale of electricity; and mining and distributing industrial minerals including limestone.

About Camino Corporation

Camino is a discovery and development stage copper exploration company with a portfolio of projects located in Peru. The Company is focused on advancing its high-grade Los Chapitos copper project through to resource delineation, new discoveries and development. Camino has also permitted the Maria Cecilia copper porphyry project for a planned exploration drilling program. In addition, the Company has increased its land position at its copper and silver Plata Dorada project. The Company seeks to acquire a portfolio of advanced copper assets that have the potential to deliver copper into an electrifying copper intensive global economy. For more information, please refer to Camino's website at www.caminocorp.com.

ON BEHALF OF THE BOARD

/s/ "Jay Chmelauskas"
President and CEO

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exploration activities will be different than those expected by management, that the Company will be unable to obtain or will experience delays in obtaining any required approvals and the state of equity and commodity markets. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.