



Canadian Orebodies Acquires Goodchild Lake Property and Stakes Additional Claims

TORONTO, Aug. 07, 2018 -- Canadian Orebodies Inc. (the "Company") (TSX Venture: CORE) is pleased to announce that it has entered into an acquisition agreement with Benton Resources Inc. ("Benton") to purchase the "Goodchild Lake" mining property (the "Property"). The Property consists of 31 claim cells totaling approximately 500 hectares, and covers a prospective trend adjacent to the northwest portion of the Company's 100% owned Black Raven Property. As consideration for the purchase, the Company will issue Benton 100,000 common shares in the capital stock of the Company and grant Benton a 1.5% net smelter returns royalty ("NSR"). The Company will have the option to buy-down 50% of the NSR at any time for the sum of \$750,000. Closing of the acquisition is conditional upon the receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange.

Additionally, the Company is pleased to report that it has staked a further 55 mining claim cells contiguous to the northeast portion of the Black Raven Property, which were staked to cover prospective geology based on initial prospecting in the area. Combined with the Property acquisition, these additions have increased the Company's land holding in the immediate area to over 21,000 hectares.

The Company's geological mapping and generative prospecting program has been underway since the beginning of June and is proceeding as planned. An update on the program and further field plans for the remainder of the year will be provided in the near future, once assay data has been received and compiled.

About Canadian Orebodies Inc.

Canadian Orebodies is a Canadian-based mineral exploration company with a portfolio of properties in Ontario and Nunavut. Canadian Orebodies is focused on generating shareholder value through the advancement of its two Hemlo area properties: Wire Lake and the North Limb.

Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, the timing of future exploration work or drilling, and the expansion of the mineralization. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Canadian Orebodies Inc., including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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.

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