



**CHIMATA GOLD CORP SELLS ITS INTEREST IN
TROILUS NORTH PROPERTY FOR CASH AND SHARES**

Vancouver, BC November 16, 2018 – Chimata Gold Corp. (CSE: CAT) (“Chimata” or the “Company”) announces that an Amendment to the Option Agreement (the “Option Agreement”) previously entered into with Emgold Mining Corporation (“Emgold”) on June 27, 2018 and as announced in a press release on the same day, granting Emgold the option to acquire up to a 100% interest in the Troilus North Property (the “Property”) from the Company (the “Amending Agreement”), has been approved by the TSX Venture Exchange. Details of the Amendment were announced by the Company in a news release dated August 13, 2018.

Chimata also announces that Emgold has accelerated and completed all the requirements of the Option Agreement and the Amending Agreement, thereby closing the acquisition by Emgold of a 100% interest in the Property from the Company.

Details on the Option Agreement and Amendment

The Option Agreement and Amendment provides that Emgold would have the exclusive right and first option (the “First Option”) to acquire an 80% interest in the Property over a two year period (the “Transaction”), for consideration of common shares (the “Common Shares”) Emgold would issue to Chimata as shown in Table 1 below, completion of C\$300,000 in exploration expenditures to be incurred within two years of closing of the Transaction, and a cash payment of C\$200,000.

Table 1
Share, Cash, and Exploration Expenditure Requirements
for First Option, Troilus North Property

Date	Common Shares	Cash	Exploration Expenditures
Upon Closing of Transaction, June 27, 2018	2,000,000 (issued)	\$0	N/A
Upon approval of the Amendment	Nil	\$200,000	N/A
First Anniversary of the Closing Date	2,000,000	\$0	N/A
Second Anniversary of the Closing Date	1,000,000	\$0	C\$300,000
Total First Option	5,000,000	C\$200,000	\$C300,000

Upon completing the First Option, Emgold would have a further option (the “Second Option”) to acquire the remaining 20% interest (total 100% interest) in the Property by issuing to the Company a further 1.0 million Common Shares as shown in Table 2 below. Chimata will retain a 1% Net Smelter Royalty (the “NSR”) for Troilus North, being agreed that half of which (i.e. 0.5%) could be purchased by Emgold at any time for C\$500,000 and that the entire NSR could (i.e. 1.0%) could be purchased by Emgold at any time for C\$1,000,000.

Table 2
Share, Cash and Royalty Requirements
for Second Option, Troilus North Property

Date	Common Shares	Cash	Royalty
Upon Exercise of Second Option	1,000,000	\$Nil	1.0% NSR
Total Second Option	1,000,000	\$Nil	\$C300,000

Exercise of First and Second Option to Acquire 100% Interest in the Troilus North Property

Since optioning the Property, Emgold has completed the C\$300,000 requirements in exploration expenditures on the Property and has elected to move forward with acquisition of 100% ownership of the Property by accelerating the exercise of the First Option and Second Options together. As such, Emgold has closed the 100% acquisition of the Property by completing the remaining requirements of the Option Agreement and Amendment, which required Emgold to issue 4.0 million additional Common Shares, make a cash payment of C\$200,000 and grant a 1.0% NSR on the Property to Chimata. Following the closing of the transaction, Chimata holds 6.0 million Common Shares of Emgold out of 30,968,805 Common Shares, representing 19.4% of Emgold’s issued and outstanding share capital. The transaction described herein between Emgold and Chimata was a non-arm’s length transaction as Chimata’s Director & Chief Financial Officer, Mr. Robert Rosner, also acts as Director of Emgold.

Alain Moreau, a “qualified person” as defined by NI 43-101 – *Standards of Disclosure for Mineral Projects* has approved the scientific and technical disclosure in this press release.

ON BEHALF OF THE BOARD

Richard Groome
Chairman and Interim President & CEO

Further information regarding the Company can be found on SEDAR at www.SEDAR.com, or by contacting the Company directly at (604) 674-3145.

This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Particular risks applicable to this press release include risks associated with planned production, including the ability of the company to achieve its targeted production outline due to regulatory, technical or economic factors. In addition, there are risks associated with estimates of resources, and there is no guarantee that a resource will have demonstrated economic viability as necessary to be

classified as a reserve. There is no guarantee that additional exploration work will result in significant increases to resource estimates

Neither Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. We seek safe harbour.