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TSX.V – CAT

## **CHIMATA GOLD CORP ENTERS INTO AGREEMENT TO ACQUIRE 100% INTEREST IN BAM MINERAL PROPERTY AND \$550,000 PRIVATE PLACEMENT**

**Vancouver, BC October 13, 2017** Chimata Gold Corp. (TSX.V: CAT) ("**Chimata**" or the "**Company**") announces that it has entered into a property purchase agreement and the Company also announces a private placement offering.

### Property Purchase

The Company has entered into a purchase agreement with Bearclaw Capital Corp ("Bearclaw") (TSX-V:BRL) dated October 12, 2017 (the "Purchase Agreement") to acquire a 100% interest in the Bam mineral property. The property is comprised of 1052 hectares located in the Pacific Golden Triangle mining district approximately 80 Km south of Telegraph Creek in the Liard mining division of northwest British Columbia, Canada.

Under the terms of the purchase agreement, the Company will pay \$60,000 cash and issue six hundred thousand common shares to Bearclaw as follows; \$15,000 cash and six hundred thousand common shares on closing of the agreement and the balance of the cash to be paid in three equal installments of \$15,000 over a twelve-month period. In addition, Bearclaw will retain a 2 % Net Smelter Royalty on the property, of which 1% may be purchased by the Company for \$1,000,000 at any time. The Company intends to release a 43-101 report in 2018.

The purchase agreement is subject to the approval of the TSX Venture Exchange.

### Private Placement

The Company announces a proposed private placement offering for maximum gross proceeds of \$550,000. The Company is offering securities on the following terms:

- (1) 2,000,000 flow-through units (the "FT Units") at a price of \$0.15 per FT Unit with each FT Unit consisting of one flow-through share and one half of one whole share purchase warrant exercisable at a price of \$0.25 per share for a three year term; and
- (2) 2,500,000 non flow-through units (the "NFT Units") at a price of \$0.10 per NFT Unit with each NFT Unit consisting of one common share and one whole share purchase warrant exercisable at a price of \$0.15 per share for a three year term;

The proceeds of the sale of this offering will be for mineral exploration expenditures and for general working capital purposes.

All securities issued will be subject to a four month hold period from the date of closing. The Offering is subject to the approval of the TSX Venture Exchange.

## **DISCLOSURE**

The technical information contained in this news release has been reviewed and approved by Alain Moreau, PGeo. Mr. Moreau is a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

## **ON BEHALF OF THE BOARD**

**Robert Rosner**

*Chief Financial Officer*

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

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release*

Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the ability to complete contemplated work programs, the timing and amount of expenditures and completion of any or all of the proposed Offering. ChimAta does not assume the obligation to update any forward-looking statement.