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TSX.V – CAT

**CHIMATA GOLD CORP IN PROCESS OF COMPLETING A NI 43-101 TECHNICAL REPORT
WITH ZIMBABWE LITHIUM COMPANY LIMITED FOR THE KAMATIVI LITHIUM TAILINGS
DEPOSIT IN ZIMBABWE**

Vancouver, BC March 6, 2018 - Chimata Gold Corp. (TSX.V: CAT) (“Chimata” or the “Company”) is pleased to announce that it is in the process of completing a NI 43-101 Technical Report (the “**Provisional Report**”) with Zimbabwe Lithium Company (Mauritius) Limited (“**ZIM**”), the completion of such satisfactory technical report being a condition precedent to the entering into a Definitive Agreement with ZIM, as provided in the Company’s previous press release dated February 14, 2018. ZIM, includes in its definition its wholly owned subsidiary, Jimbata (Private) Limited, a company operational in Zimbabwe as the local transacting company for the Kamativi Tailings Dump Project (the “**Project**”). The Provisional Report reveals an exploration target with a volume range of 14,800,000 to 15,080,000 cubic meters and a tonnage range of between 23,000,000 to 25,000,000 metric tonnes of tailings material, the Kamativi Tailings Dump (“**KTD**”) at a grade range of 0.29 % to 1.13 % Li_2O with 70% being Spodumene. The potential tonnage and grade is conceptual in nature as there is insufficient exploration data to define a Mineral Resource, as this term is defined in NI 43-101 Respecting Standards of Disclosure for Mineral Projects (“**NI 43-101**”). The Company cautions that further exploration may not result in the delineation of a Mineral Resource estimate.

The Provisional Report reveals that a total of 28 grab samples have been extracted from the KTD, at a grade of between 0.29% to 1.13% Li_2O . Early stage Mineralogy and Heavy Liquid Separation has been completed on the grab samples by ZIM, through SGS Randfontein South Africa, and indicates that 70% of the lithium mineralisation, of the sample tested, is spodumene. As the Kamativi Tin Mine was historically operational, significant infrastructure for the site is still in place. This includes power, water and a road network, all near to the mine and/or on site. Chimata sees this Project as a Brownfield project with a clear and quick path to production.

Drilling to inform a Mineral Resource Estimate, in compliance with the requirements of NI 43-101, will begin early March 2018.

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KTD Project Orientation

Figure 1 – KTD Location Overview



Note: *These are budget/time/technical estimates only and will change subject to further metallurgical testing that will be done in FY 2018

Note: *the size of the Kamativi Dump (with a size of 23-25 million metric tonnes and historical grades range from 0.29% – 1.13% Li₂O as stated in the provisional report) provided in Figure 1 – KTD Location Overview hereinabove, is an Exploration Target and the quantity and grade is conceptual in nature as there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the target being delineated as a Mineral Resource.

Link to Google Maps Location of the KTD

For better understanding of the location of the Project, please follow this link: [Kamativi Tailings Dump](#)

Upcoming Drill Program

Cased auger drilling is set to commence early March, 2018. The program is a 1,500 m drill program with 100 m spacing auger holes. The MSA Group (Pty) Ltd (“**MSA**”), a South African based mining and exploration consulting firm, that prepared the Provisional Report, will be managing the drilling program and will undertake reporting for the NI 43-101 Mineral Resource Estimate.

The following is a summary of the key points and information from the Provisional Report that is currently being completed.

Introduction to the Kamativi Tailings Dump Project

MSA is currently completing the Provisional Report on the Company’s Project. The Project comprises an area contained within the Kamativi Mining Lease No. 12 (“**ML No. 12**”) which is held by the Zimbabwe Mining Development Corporation (“**ZMDC**”), and a wholly owned subsidiary of ZIM, Jimbata (Private) Limited, which has recently entered into a Joint Venture Agreement (“**JV**”) with ZMDC for a right to develop the Project. This gives ZIM an effective 60 % equity of the JV Company for meeting the funding and project development requirements.

The main focus of exploration on the Kamativi Mining Lease and the subject of the Provisional Report is the KTD which comprises the tailings dump derived from the historical tin mining conducted at the now defunct Kamativi Tin Mine. The Project is considered to represent an Exploration Project which is inherently speculative in nature. However, MSA considers that the Project has been acquired on the basis of sound technical merit. The Project is also generally considered to be sufficiently prospective, subject to varying degrees of exploration risk, to warrant further exploration and assessment of the economic potential, consistent with the proposed program.

Infrastructure

Transport: The closest railhead, which is need of repair, is located at the town of Dete, approximately 45 km southwest of the Project area, via a tarred road. The railhead is located on the Bulawayo-Hwange-Victoria Falls railway line which is operational and serves the Hwange coal fields. The Dete siding has a dedicated spur that previously served the district and the Kamativi mine.

The closest international airports to the Project are situated in Bulawayo and Victoria Falls and are serviced by South African Airways, British Airways, Air Zimbabwe and other regional airlines. Suitable hotels, and lodge accommodation exist with easy access of the mine, and medical facilities are available in Hwange, Bulawayo and Victoria Falls.

Power: The old Kamativi mine and village is fed by a 33 KV overhead powerline. A 33/11 KV substation is located near to the old Kamativi processing plant with a single 2,000 kVA 33/11 KV transformer installed. Reticulation around the site includes five 11 KV overhead lines with separate transformers and meters.

Water: Historically, the Kamativi mining operation obtained its water for processing from the Kamativi dam situated, south of the mining town and built on the Kamativi River. The Kamativi dam was supplemented with water from the Gwayi River. A new pipeline will need to be laid to pump the water to site.

Kamativi Tailings Exploration Target

The Kamativi tailings dump is a man-made deposit generated for the containment of tailings produced during the processing of the pegmatite-hosted tin ore at the Kamativi Tin Mine. The mined pegmatite material contains spodumene, the lithium-bearing mineral of interest in this deposit, which was not recovered during the

processing and recovery of tin. The Kamativi tailings were deposited over the period 1936 to 1994. Historical grades reported in the Provisional Report range from 0.51% – 0.75% Li₂O.

Survey of the Kamativi Tailings Dump

A topographic survey was conducted in 2016 by a registered qualified surveyor using a GPS unit. The data was transferred to Harare-based resource mining consultants, Digital Mining Services, who constructed and generated a 3D Surpac volumetric model of the KTD.

The volume of the tailings dump ranges from 14,800,000 m³ to 15,080,000 m³. If a density of 1.55 t/m³ to 1.65 t/m³ is applied, an exploration target of 23 Mt to 25 Mt can be reported Table 1. The potential tonnage and grade is conceptual in nature as there is insufficient exploration data to define a Mineral Resource. The Company cautions that further exploration may not result in the delineation of a Mineral Resource.

Table - 1 Estimate Volume, tonnage, density and grade ranges of Kamativi Dump at 30 September 2017

Variable	Lower target estimate	Upper target estimate
Volume (m ³)	14,800,000	15,080,000
Density (t/m ³)	1.55	1.65
Tonnes (Mt)	23.0	25 .0
Li ₂ O (%) (\pm 1 SD)	0.40	0.84

At present stage, potential tonnage and grade is conceptual in nature as there is insufficient exploration data to define a Mineral Resource. The Company cautions that further exploration may not result in the delineation of a Mineral Resource estimate.

Grab Sampling Campaign

ZIM have conducted three grab sampling campaigns on the KTD. The first sampling campaign was done in 2015, with follow-up sampling done in 2016 and 2017 and involved grab sampling of pits and trenches to a maximum depth of approximately 1.5 m from the top of the KTD.

Figure 1 provides a summary of the results (including the independent check sampling conducted by MSA). Results from 28 samples and four sample campaigns of the KTD with results ranging from 0.29% to 1.13% Li₂O.

Table -2 NI 43-101 Grab Sample & MSA Check Sample List (coordinates quote in Lat/Long- WGS84)

Sample ID	Longitude	Latitude	% Li ₂ O	Year taken	Comments
L4646	-18.3198	27.04879	0.71	2017 (MSA check sampling)	
L4647	-18.3192	27.04865	0.74		
L4648	-18.3192	27.04865	0.75		
L4649	-18.3188	27.04852	0.60		
L4650	-18.3163	27.04674	0.29		
L4651	-18.3153	27.04677	0.65		
L4652	-18.3153	27.04677	0.58		
L4653	-18.3152	27.04531	0.31		
L4654	-18.3117	27.04188	0.39		
L4656	-18.3189	27.0458	0.57		
Pit 2	-18.3192	27.04863	1.13	2017	
Pit 6	-18.3153	27.04673	0.91		
Pit 8	-18.3118	27.04168	0.42		

Sample ID	Longitude	Latitude	% Li ₂ O	Year taken	Comments
Pit 9	-18.3201	27.04755	0.80		
Pit 4	-18.3171	27.047	0.35		
Pit 5	-18.3162	27.0476	0.63		
Pit 7	-18.3149	27.04495	0.39		
45-7			0.32		
KM1* ¹			0.72	2016	Used for Mineral Processing test work (see section Erreur ! Source du renvoi introuvable.)
Li-A*			0.52		Used for Mineral Processing test work (see section Erreur ! Source du renvoi introuvable.)
Li-B*			0.99		
Li-C*			0.62		
Li-D*			0.81		
Li-E*			0.41		
Li-F*			0.38		
Li-G* ²			0.85		
Average KS1*			0.74	2015	Used for Mineral Processing test work (see section Erreur ! Source du renvoi introuvable.)
Average KS2*			0.76		
Total Average Grade			0.62		

Sample Preparation, Analyses and Security

All samples were sent to SGS Randfontein, South Africa for sample preparation and assay. SGS Randfontein is accredited by SANAS (South African National Standard) and conforms to the requirements of ISO/IEC 17025 for the analytical methods used.

No independent quality assurance and quality control (“QA/QC”) protocol was implemented by ZIM for any of the sampling conducted to date. SGS Randfontein routinely implemented QA/QC using replicate analysis and internal reference materials. The verification sampling conducted by MSA included certified reference material and blank silica chips. The QA/QC sample results from the verification sampling are considered acceptable and summarised as follows:

- both of the blank samples, AMIS0439, reported Li values <4x the lower detection limit (i.e. <40 ppm Li); and
- the two AMIS0343 samples reported Li values lower than the certified Li value of 7150 ppm Li, but within 10 %.

Summary of Mineral Processing and Metallurgical Testing

Two bulk grab samples were excavated from the dump in April 2015 by ZIM and sent to South Africa for indicative test work. These were designated KS-1 and KS-2. According to ZIM, large samples of approximately 100 kilograms each were excavated and reduced to smaller sub-samples by the "cone-and-quarter" technique to obtain representative sub-samples of approximately 25 kilograms each.

¹ *No definitive co-ordinates recorded by ZIM during time of sampling.

As set out in the Provisional Report, mineralogical analysis indicates that approximately 70% of the lithium in the feed material is in the form of spodumene, while a concentrate containing 96% Spodumene (6.68% Li₂O) may be produced by means of Heavy Liquid Separation with 5.6% of the head sample mass reporting to the sinks fraction at an SG of 2.96. The spodumene within the sinks fraction is well liberated, with 78.2 % of the crystals being entirely liberated. Attached spodumene within the sinks fraction is predominantly associated with plagioclase, quartz, muscovite, cookeite and petalite.

Interpretations and Conclusions from the Provisional Report

The Project is located approximately 310 km northwest of Bulawayo and comprises the lithium-bearing tailings dump derived from the mining of tin at the Kamativi Tin Mine. The mine operated for a period of approximately 60 years, from 1936-1994 and focused on extraction of cassiterite from the tin-bearing LCT pegmatites on the Project. None of the lithium-bearing minerals were recovered. Spodumene is the dominant lithium mineral in the pegmatite and thus also in the tailings material. Other lithium minerals present include cookeite, zinnwaldite, petalite and amblygonite.

An exploration target of between 23-25 million tonnes at a grade of between 0.40 % to 0.84 % Li₂O has been estimated based on grab sampling of tailings material and volumes calculated from the recent topographical survey and a historical pre-tailings surface. At present stage, potential tonnage and grade is conceptual in nature as there is insufficient exploration data to define a Mineral Resource. The Company cautions that further exploration may not result in the delineation of a Mineral Resource estimate.

Preliminary metallurgical test work suggests spodumene is recoverable through a combination of gravity and flotation methods, however more detailed work is required in order to establish the most efficient work flow and a suitable method for the removal of the iron content from the concentrate.

Alain Moreau, director of Chimata, 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.

Michael Cronwright and Andre van der Merwe have prepared and verified technical aspects of this news release and are both a “*qualified person*” as defined by NI 43-101 – *Standards of Disclosure for Mineral Projects*.

Michael Cronwright is a Fellow of the Geological Society of South Africa and registered Professional Scientist with SACNASP. Andre van der Merwe is a Fellow of the Geological Society of South Africa and registered Professional Scientist with SACNASP.

ON BEHALF OF THE BOARD

Richard Groome

Chairman and Interim President and 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

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