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CHIMATA BEGINS DRILLING AT THE KAMATIVI LITHIUM PROJECT SITE. ZIMBABWEAN GOVERNMENT INCLUDES THE PROJECT IN ITS “100-DAYS RAPID RESULTS INITIATIVE”

Vancouver, BC April 3 , 2018 – Chimata Gold Corp. (TSX.V: CAT) (“Chimata” or the “Company”) announces that it has commenced drilling at the Kamativi Lithium Tailings Project (the “**Project**”) in Zimbabwe. Drilling is being conducted in order to further define the scope of the lithium deposit on the property, and to understand the economic viability and value of the potential Mineral Resource, as this term is defined in NI 43-101 Respecting Standards of Disclosure for Mineral Projects (“**NI 43-101**”). The initial auger drilling is fully funded and the program is based on a nominal 100m x 100m drill hole spacing, comprising a total of 1500m of drilling over 75 drill holes covering the Project footprint. Drilling is being undertaken by local Zimbabwean contractor Optimum Drilling Pvt Ltd. The company has engaged MSA to provide independent resource evaluation and oversight on the program.

Results stemming from the successful drill program will add significant, and much more comprehensive, information to the Project’s existing database. The Project comprises a tailings deposit that accumulated over the approximately 40-year life of the Kamativi Tin Mine prior to its closure in 1994. Chimata also reports that through its local partners it has engaged local environmental consultants Green Resources Pvt Ltd to carry out a baseline environmental assessment of the project area concurrent with the auger and assaying program.

Lithium Demand and Electric Vehicle Metals

The Company’s involvement in the Project came about after a lengthy discussion and evaluation process by the board of directors and new local partners in Zimbabwe Lithium Company (Mauritius) Limited (“**ZIM**”). It was determined that Chimata should leverage its technical knowledge and wide array of international contacts to locate - and ultimately acquire - projects that are highly prospective in areas that are under-explored and under-developed, and that also address a supply side need in electric vehicle battery metals . The contemplated Kamativi Lithium transaction is a prime example of the execution of this strategy.

Over the past two years, from January 2016-2018, South American lithium prices have roughly doubled from \$7,000 a ton to over \$14,000 a ton (*Benchmark Minerals Intelligence/Financial Times*). This is due primarily to the rise of electric vehicles (EVs) and hybrids. In 2014, global electric vehicle sales were less than 400,000 units; in 2017 that number increased threefold to over 1.2 million EVs sold (*Frost & Sullivan/Financial Times*). China is one of the largest consumers of lithium as it relates to electric vehicles and accounted for more than half of global EV sales last year. China is also one of the largest suppliers of lithium, primarily through Ganfeng Lithium Co. and Tianqi Lithium Corp., both of which have grown rapidly in recent years. Merger and Acquisition activity in the sector is on the rise as major global players seek to control as much of the known lithium supply as possible. Chinese companies are expected to lead much of this activity, given the growth of EV sales in China and the potential size of the North American and European markets as they mature.

Zimbabwe Opportunities

The Company' current focus on Zimbabwe is a direct result the corporate mandate to identify and develop projects covering an array of battery metals needed by electric vehicle manufacturers. Following the resignation as President of Zimbabwe of Robert Mugabe in 2017, the newly installed government has moved to engage the international business community in general - and the mining sector in particular - by adopting pragmatic, sweeping pro-business, pro-investment policies. The result is that there is far less political and investment instability associated with the new government and its willingness to seek capital to rejuvenate the country's natural resource potential. Zimbabwe has abundant mineral resources yet it is under-explored and under-developed due to almost non-existent investment in exploration, infrastructure, and operations over the last three decades.

Chimata is very encouraged with the support of its local partners and the new Zimbabwean Government, particularly Mines and Mining Development Minister, Honourable Winston Chitando and the local Joint Venture partners in the development of the Kamativi Lithium Project.

In late February 2018, Zimbabwe hosted a Mining Conference in Harare which was well attended with delegates from around the world. The increasing focus on Lithium in Zimbabwe was one of the highlights of the conference and resulted in the Kamativi Lithium Project being put on the "100-days Rapid Results Initiative" created by the new Government to expedite the development of Mining projects in Zimbabwe. The new Government has been very open in its positive view of lithium and other battery related metals and sent a government delegation to visit the site in order to view the drilling activities and show its support of the project.

With a view to growing Chimata in line with the new Zimbabwean Government's drive for resource development, the Company will look to acquire additional assets in Zimbabwe as it believes it is in the right place, at the right time. In addition to lithium, the Company will also seek out opportunities in Cobalt, Nickel, Graphite and Copper.

This press release has been reviewed by Alain Moreau, P.Geo., Chief Geologist and director at Chimata Gold Corp., a "qualified person" as defined by NI 43-101 – *Standards of Disclosure for Mineral Projects*.

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.

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