



CHIMATA GOLD CORP COMPLETES OVER 75% OF PLANNED DRILLING ACTIVITIES AT THE KAMATIVI TAILINGS SITE

Vancouver, BC May 2nd, 2018 – Chimata Gold Corp. (TSX.V: CAT) (“Chimata” or the “Company”) announces that the Company is progressing well with the drilling of the Kamativi Tailings Stockpile, in the pursuit of a NI 43-101 resource definition, and is on track to complete drilling by the end of the month.

A total of 1,163 metres of the 1,500 metre drill program has been completed to date and the Company has been preparing samples taken throughout the drill campaign to send to SGS Laboratories in South Africa for analysis. The first group of samples are scheduled for dispatch during the week ending the 6th of May 2018.

The Company also announces the closing of an initial tranche \$195,500 of the previously announced \$2,000,000 unit offering at \$0.15 per unit, which is being completed on a rolling close basis. The use of proceeds of the private placement will be put toward the funding of the Kamativi Tailings Project development and feasibility activities.

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 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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