

Chibougamau Mines Update

17.06.2014 | [Marketwired](#)

ROUYN-NORANDA, QUEBEC--(Marketwired - Jun 17, 2014) - [Chibougamau Independent Mines Inc.](#) ("Chibougamau Mines") (TSX VENTURE:CBG)(STUT:CLL) wishes to update shareholders about the status of work on our Chibougamau area properties.

Chibougamau Mines has completed a three dimensioned digital compilation of the Grandroy copper gold mine property incorporating historical drill data and recorded infrastructure (pit and ramp) in order to better understand the ore body's structure and depth potential. Geophysical surveys were completed over certain areas deemed to be "on strike" of the mineralized body and additional claims were acquired.

On September 9th and 18th as well as October 3rd, 2013, we reported wide widths of copper silver mineralization in a series of drill holes on our Jaculet #3 area claims. The new drill data as well as historical drill data were compiled and built into sections which allowed us to interpret the potential up dip projection of the zone. A shallow penetration electromagnetic survey using a "beep mat" was completed, which indicated a conductive body in the area of the up dip projection of the copper silver zone intersected in the drilling. A permit has been issued and we intend to trench the area of the geophysical anomaly which has a shallow overburden cover.

On the Berrigan property, which has extensive areas of zinc, gold and silver mineralization indicated in diamond drilling and underground sampling in a ramp, as reported to shareholders in a press release dated February 4th, 2013 and in a NI 43-101 Technical Review posted on our website, we have compiled the historical drilling and our recent drilling in order to better understand the structural controls of the mineralization and have produced a series of new sections and plans. In addition, we have undertaken induced polarization and magnetic surveys on our Lac Élaine property to the west. The Lac Élaine property covers several kilometers of the same rock units as contains the Berrigan zinc, gold and silver mineralization but masked by a late sedimentary rock unit. Our surveys were able to see through the late sedimentary rock cover and indicated several strong geophysical anomalies.

Geophysics and rock sampling were undertaken on areas of our Kokko Creek property. Areas of anomalous copper mineralization will be followed up upon.

Further study of the Mont Sorcier iron, titanium, vanadium deposit (see press release dated December 2, 2013) were undertaken including an analysis of all historical drill data, surface sampling and metallurgical test work. A program has been developed to upgrade the significant historical resource.

A number of deep and shallow penetration induced polarization surveys and magnetometer surveys were undertaken over areas of known copper and copper gold mineralization in Lake Chibougamau. The results showed that the areas of mineralization intersected in historical drilling were detected and indicated the potential strike and dip extensions of the mineralization. A series of drill targets have been prioritized for follow up drilling.

Two stock options totalling 425,000 shares, with 400,000 to a director and senior project manager and 25,000 to a support person which had lapsed, have been reissued at the current market price of \$0.06 per share. The options expire in five years. Senior officers continue to take no salary in light of the current market conditions.

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

Jack Stoch, P.Geo. President and CEO of [Chibougamau Independent Mines Inc.](#) wrote this press release.

Ray Zalnieriunas, P. Geo., in the capacity as Qualified Person has reviewed and approved the content of this press release.

We Seek Safe Harbour. CUSIP Number 167101 10 4

Forward Looking Statements

Except for historical information this News Release may contain certain "forward looking statements". These statements may involve a number of known and unknown risks and uncertainties and other factors that may cause the actual results, level of activity and performance to be materially different from the Companies expectations and projections. A more detailed discussion of the risks is available under "disclaimer" on the Company's website.

32,477,248 shares issued and outstanding

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