

TORONTO, ONTARIO--(Marketwired - March 30, 2015) - [Chilean Metals Inc.](#) ("Chilean Metals," "CMX" or the "Company") (TSX VENTURE:CMX)(OTCQB:CMETF)(SSE:CMX).

Chilean Metals has completed the previously announced purchase of three mining concessions totalling 600 hectares (1,483 acres) near the Candelaria mine in Chile's Third Region from private Chilean owners. Under the terms of the agreement, CMX paid the vendors \$50,000 USD in cash and issued 600,000 shares. Chilean Metals had previously completed the acquisition of nine mining concessions totalling 724 hectares (1,789 acres) from Compañía Minera Casale, a company jointly owned by Chilean subsidiaries of [Barrick Gold Corp.](#) and [Kinross Gold Corp.](#), respectively, for the sum of US\$50,000.

CMX CEO Terry Lynch commented "CMX's experienced geological team had identified Zulema as a high potential exploration asset. After two years and considerable human and financial capital Chilean Metals is very pleased to announce its assembly of 4,300 hectares (10,626 acres) on its Zulema property in Chile's Third Region. All concessions are held 100% by the Chilean subsidiary of Chilean Metals, with no underlying third party royalty or net profits interest." The project is located 30 kilometers from the giant Cu-Au Candelaria mine of [Lundin Mining Corp.](#) and in a very similar geological environment. An 80% interest in the above referenced Candelaria mine was recently acquired by its current owners from Freeport McMoran for approximately US \$1.8 billion dollars. Candelaria produced 370 million pounds of copper and 87,000 ounces of gold last year."

"The Zulema property is very well located in terms of mining infrastructure: it is road accessible, at low elevation, 30 kilometers from the mining centre of Copiapo and 15 kilometers from the Pan American Highway as well as Chile's main power grid. From a cost perspective, we believe it to be an ideal project to explore, develop and mine. Unlike projects further east at higher elevation, work at Zulema can be conducted year-round. The Company's plans this calendar year include drilling already identified targets at Zulema in late Q2 or early Q3 subject only to financing" continued Mr. Lynch. More details on Zulema can be found on CMX's website at

<http://chileanmetals.com/projects/zulema/>

To finance the closing of the subject property acquisition, Chilean Metals completed a \$190,000 CAD debenture financing. The terms were as follows: 14% interest annually in arrears at loan repayment, secured by the shares of our Chilean subsidiary that contains a 3% royalty CMX retained through sale of its Copaquire asset to a subsidiary of Teck Resources Inc. More details on the royalty can be found on CMX's website at

<http://chileanmetals.com/projects/copaquire-royalty/>

The Company can, should it so choose, place a combined debenture totalling \$1,000,000 USD secured in this fashion. The loan is due Oct 31, 2016, or upon sale of all or part of the Teck Royalty. The loan can be prepaid up until July 1 2015 by the Company paying a 20% penalty. Total fees of 14% were paid on this transaction. In addition, if the loan is outstanding after July 1, 2015, CMX will provide the debenture holder 1,900,000 warrants entitling holder to exchange one warrant and \$0.05 to acquire one share up to Oct 31 2016. The transaction is subject to final approval from the TSX Venture Exchange.

"The Zulema project was very well received at PDAC and the Company has six outstanding NDA's, all from companies that are well capitalized. Zulema is an excellent exploration project and even under current market conditions we are confident of either joint venturing with one of these groups or raising the additional capital ourselves. We look forward to drilling at Zulema to show the market its true potential. " added CMX CEO Terry Lynch.

About Chilean Metals

<http://chileanmetals.com/>

[Chilean Metals Inc.](#) is 100% owner of five properties comprising over 50,000 acres strategically located in the prolific IOCG ("Iron oxide-copper-gold") belt of northern Chile. It also owns a 3% NSR royalty interest on any future production from the Copaquire Cu-Mo deposit, recently sold to a subsidiary of Teck Resources Inc. ("Teck"). Under the terms of the sale agreement, Teck has the right to acquire one third of the 3% NSR for \$3 million dollars at any time. The Copaquire property borders Teck's producing Quebrada Blanca copper mine in Chile's First Region.

ON BEHALF OF THE BOARD OF DIRECTORS OF

[Chilean Metals Inc.](#)

Terry Lynch, CEO

The Qualified Person for [Chilean Metals Inc.](#), as defined by National Instrument 43-101, is Dr. Christopher Hodgson, P. Eng., Vice

President, Exploration.

Forward-looking Statements: This news release may contain certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that CMX expects to occur, are forward looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding current and future exploration programs, activities and results. Although CMX believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward looking statements.

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 this release.

Contact

[Chilean Metals Inc.](#)

Terry Lynch

CEO

terry@chileanmetals.com