Symbol:	ASX: CHN TSX: CXN
Shares outstanding:	269 million
Fully diluted:	276 million

PERTH, Western Australia, Oct. 27, 2016 /CNW/ - Chalice Gold Mines Ltd. (ASX: CHN, TSX: CXN) ("Chalice" or the "Company") advises that advises that its Quarterly Activity and Cash Flow Reports for the quarter ended September 30, 2016 have been issued today. The full texts of these reports are available at the Company's website www.chalicegold.com and under the Company's profile at www.sedar.com.

Quarterly Highlights:

- Agreement with Red Hill Iron Ltd. (ASX: RHI) to explore the prospective West Pilbara Gold Project located in the Ashburton Basin in WA's Pilbara region through a Farm-in and Joint Venture.
- Binding option and farm-in term sheet with Globex Mining Enterprises Inc. (TSX: GMX) to acquire Globex's interest in the Nordeau Gold Project, located in the highly endowed Abitibi region of Quebec, Canada.
- Agreement with Traka Resources Limited (ASX: TKL) to explore the prospective Latitude Hill Project located in the West Musgrave Province of Western Australia through a Farm-in and Joint Venture. Latitude Hill represents a counter-cyclical investment opportunity in a greenfields nickel-copper-PGE sulphide project in an under-explored frontier igneous province in central Western Australia.
- Chalice completed first-pass surface geochemical sampling over the Kinebik Gold project.
- Low-cost and potentially high-impact exploration initiative continues to ramp-up with drilling planned to commence as soon as possible following the receipt of various access permissions.
- Chalice remains well funded with cash of A$31.2 million and 32.3 million shares held in First Mining Finance Corp. (TSX-V: FF).
- Chalice continues to target additional high-potential opportunities globally.

Forward Looking Statements

This document may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this document and Chalice Gold Mines Ltd. (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, the results of business development activities which may result in a corporate transaction or investment, the actual number of shares and price which may be purchased pursuant to the share buy-back, the future share price performance of First Mining Finance Corp., the likelihood of exploration success, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage.

In certain cases, forward-looking statements can be identified by the use of words such as plans, expects or does not expect, is expected, will, may would, budget, scheduled, estimates, forecasts, intends, anticipates or does not anticipate, or believes, or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors may include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of mineral resources; possible variations in mineral resources or ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on SEDAR at sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements.

SOURCE Chalice Gold Mines Ltd.

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