

Chimata Gold and Zimbabwe Partner Completes Planned Drilling Activities at the Kamativi Tailings Site

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Vancouver, BC, June 11, 2018 (GLOBE NEWSWIRE) -- [Chimata Gold Corp.](#) (TSX.V: CAT) ("Chimata" or the "Company") announces its partner, Zimbabwe Lithium Company (Mauritius) Limited ("Zimbabwe Lithium" or "Zim") has completed the auger drilling program at the Kamativi Tailings Project (the "Project") in Zimbabwe. The 1,500 metre drill plan was undertaken in order to determine the potential size and grade of a Mineral Resource as this term is defined in National Instrument 43-101 - Respecting Standards of Disclosure for Mineral Projects ("NI 43-101").

Tailings Site Update

Zimbabwe Lithium has been delivering samples for assay throughout the drill campaign and all necessary export permit approvals have been obtained to allow the export of the drill samples to SGS South Africa (Pty) Ltd for assaying and laboratory analysis.

Representatives of The MSA Group ("MSA"), a South African based geological consulting firm, have been present throughout the drilling in order to provide independent monitoring and management of the drill campaign. MSA has been retained to complete a mineral resource statement based on the results of the assays, culminating in the compilation of a NI 43-101 Technical Report and Mineral Resource Estimate for the Project.

Update on Ongoing Arbitration Process

Zimbabwe Mining Development Corporation ("ZMDC"), the entity that shall ultimately become the Company's counterpart in the contemplated joint venture to be formed for the exploration and the exploitation of the Project in Zimbabwe, entered into an arbitration process before the High Court of Zimbabwe with a group based out of China (the "Applicant") which claims the rights to the underground minerals at the Project (the "Arbitration"). As of the date hereof, the Applicant filed for an urgent application and such urgent application was refused by the High Court of Zimbabwe. ZMDC filed an affidavit to the High Court of Zimbabwe strongly rejecting and refuting the Applicant's case and ground for the Arbitration process, a ruling is expected to be rendered by such High Court of Zimbabwe prior to the end of June 2018.

The Company will provide further update as to this ongoing Arbitration process as the outcome of such Arbitration is a condition precedent to the conclusion of the contemplated Transaction with ZIM, as per the terms of the Amending Agreement, the whole as more fully outlined below...

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<http://chimatagoldcorp.com/chimata-gold-and-zimbabwe-partner-completes-planned-drilling-activities-at-the-kamativi-ta>

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