

Chilean Metals Inc.: Assays Received for Castlereagh Drilling

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Toronto, August 8th, 2018 - [Chilean Metals Inc.](#) ("Chilean Metals," "CMX" or the "Company")(TSX.V:CMX, OTCQB: CMETF, SSE:CMX, MILA:CMX, FRA: IVV1, BER : IVV1) has received the assay results from two drillholes at the Castlereagh prospect at Bass River in Nova Scotia.

Two holes were drilled to test a strong EM conductor at the Castlereagh prospect. Both holes intersected strong sulphide mineralisation in the target zones but in both instances the sulphide assemblage is dominated by pyrrhotite and not base metal sulphides. As expected from visual assessment of the core, no significant assays have been returned.

Mick Sharry, President and COO of Chilean Metals commented as follows : "In the short period of time since the management restructure we have tested the Castlereagh target and brought it to a decision point. In parallel with that we have defined and already executed phase 1 of our Cobalt strategy by successfully securing key tenements, conducting geophysical surveys which have defined large targets and located and re-sampled historic drill core which has returned strong Cobalt results associated with one of those geophysical targets. We have a strong pipeline of Cobalt and IOCG prospects, of which the Cobalt targets are definitely the highest priority. Prioritizing and systematically testing quality targets is the key to adding value for our shareholders and I'm very please with how we are delivering on that. I'm really looking forward to testing these quality Cobalt targets going forward."

Chilean follows systematic and rigorous sampling and analytical protocols which meet and exceed industry standards. All drill holes are diamond core holes with NQ core diameters. Drill core is transported to and stored at the DNR facility at Stellarton. The core is then cut in half with a diamond saw blade with half the sample retained in the core box for future reference and the other half placed into a pre-labelled plastic bag, sealed with a plastic zip tie, and identified with a unique sample number. The core is typically sampled over a 1 to 2 meter sample interval unless the geologist determines the presence of an important geological contact. The bagged samples are then stored in a secure area and are then sent by batch to the Actlabs laboratories in Ancaster for assay. Chilean independently inserts certified control standards, coarse field blanks, and duplicates into the sample stream where appropriate to monitor data quality. These standards are inserted "blindly" to the laboratory in the sample sequence prior to shipping. Laboratory duplicates are also analyzed. At the laboratory samples are dried, crushed, and pulverized and then analyzed using a combination of INAA and ICP-OES.

About Chilean Metals,

www.chileanmetals.com/

[Chilean Metals Inc.](#) is a Canadian Junior Exploration Company focusing on high potential Copper Gold prospects in Chile & Canada.

[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.

[Chilean Metals Inc.](#) is the 100% owner of five Copper Gold Cobalt exploration properties in Nova Scotia on the western flank of the Cobequid-Chedabucto Fault Zone (CCFZ); Fox River, Parrsboro, Lynn, Economy

and Bass River North respectively. It has also optioned two additional projects Trident at Bass River and Economy East. Chilean Metals is exploring, analyzing and drilling these properties in the summer of 2018.

ON BEHALF OF THE BOARD OF DIRECTORS OF
[Chilean Metals Inc.](#)

"Terry Lynch"

Terry Lynch, CEO

Contact: terry@chileanmetals.com

The Qualified Person for [Chilean Metals Inc.](#), as defined by National Instrument 43-101, is Mick Sharry, M.Sc. Consultant

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