

Chalice Gold Mines Limited - Capital Reduction Timetable and Payment Details

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PERTH, Nov. 27, 2018 - [Chalice Gold Mines Ltd.](#) (ASX: CHN, TSX: CXN) ("Chalice" or the "Company") is pleased to advise that at its Annual General Meeting held earlier today, shareholders approved the capital reduction; the subject of Resolution 5.

Pursuant to the approved capital reduction, the Company will reduce its issued share capital by approximately A\$10,662,725 by returning to shareholders on a pro-rata basis of A\$0.04 (~C\$0.038 based on the Bank of Canada daily average exchange rate on November 26, 2018) for each share held on the record date.

Timetable for the return is outlined below:

Event	Date (AWST)	Date (EST)
Trading in Shares on an "ex return of capital" basis starts	November 29, 2018	November 28, 2018
Record date	November 29, 2018	November 29, 2018
Entitlement paid to shareholders	December 7, 2018	December 7, 2018

Payment details

The payment of the return will ordinarily be satisfied by sending a cheque to those persons who are shareholders as at the record date. However, shareholders that have an existing direct credit authority for the payment of dividends on their shares recorded with the Company's share registry at the record date will have the capital returned on their shares credited to their nominated bank account.

ATO class ruling

As previously announced, the Company has submitted a class ruling request on behalf of shareholders to the Australian Taxation Office (ATO), to confirm the tax treatment of the proposed return of capital.

Details of the tax treatment of the distribution will be released to shareholders once the class ruling has been issued by the ATO.

Alex Dorsch
Managing Director

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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 estimation of mineral reserve and mineral resources, the realisation of mineral reserve estimates, the likelihood of exploration success at the Company's projects, 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", "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 or planned 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; the ultimate outcome for shareholders of any Class Ruling received from the Australian Tax Office ("ATO") in relation to any proposed capital return, 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.

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