

Chesapeake Gold Corp. Announces Appointment of Chief Financial Officer

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Vancouver, May 27, 2021 - [Chesapeake Gold Corp.](#) (TSXV: CKG) (OTCQX: CHPGF) ("Chesapeake" or the "Company") is pleased to announce the appointment of Erick Underwood as Chief Financial Officer ("CFO") to its senior management team.

Mr. Underwood brings over 25 years of international experience in accounting, financial management and corporate development in the mining industry including 14 years while being based in Chile and Peru. Most recently, Erick was the Finance Director at Cia. Minera Zafranal SA owner of the Zafranal copper project ("Zafanal") in southern Peru (Teck Resources Ltd. and Mitsubishi Materials Corporation joint venture). Previously, he was the Chief Financial Officer of AQM Copper Inc., a TSX-V listed company where he contributed to the development of the Zafranal project and subsequent sale of AQM Copper Inc. to Teck Resources Ltd.

Mr. Underwood has also worked as an independent Business Planning consultant to several major mining companies including Newmont-Barrick (Norte Abierto), Marcobre (Mina Justa) and Teck Resources Ltd. (Highland Valley Copper). His prior experience also includes senior management positions with Cia. Minera Antamina and BHP Billiton Base Metals. Erick played key roles in securing approval for investment projects such as Highland Valley Copper (\$475 million mine extension and mill modernization), Antamina (\$1.3 billion 130,000 tpd expansion) and Spence (\$950 million greenfield project).

Mr. Alan Pangbourne, Chief Executive Officer, states, "We are very pleased to welcome Erick to the executive team. Erick's expertise and leadership with major project developments, operational analysis and finance will be an enormous asset as we advance the development of our Metates project. The Company also wishes to thank and recognize the efforts of Sam Wong, who has led the Company's finance function as CFO over the last nine years. We wish Sam continued success in his future endeavours."

About Chesapeake

[Chesapeake Gold Corp.](#) is focused on the discovery, acquisition and development of major gold-silver deposits in North and South America. Chesapeake's flagship asset is the Metates project ("Metates") located in Durango State, Mexico. Metates hosts one of the largest undeveloped gold-silver-zinc deposits in the Americas with over 18 million ounces of gold and over 500 million ounces of silver.

Chesapeake also has developed an organic pipeline of satellite exploration properties strategically located near Metates. In addition, the Company owns 74% of [Gunpoint Exploration Ltd.](#) ("Gunpoint") which owns the Talapoosa gold project in Nevada.

For Further Information:

For more information on Chesapeake and its Metates Project, please visit our website at www.chesapeakegold.com or contact Randy Reifel or Alan Pangbourne at 604-731-1094 or at invest@chesapeakegold.com.

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