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TSX.V: CAT

For immediate release

CORPORATE UPDATE: CHIMATA ARRANGES SHORT TERM FINANCING

SURREY, BRITISH COLUMBIA | October 23, 2013 - Chimata Gold Corp. ("**Chimata**" or the "**Company**") (TSXV:CAT) announces that it is arranging short term financing with an unrelated non-financial lender in the principal amount of CAD\$51,000.00 bearing interest at a rate of 5% per annum (the "Loan"). The loan is repayable in full December 31, 2014.

No finder's fees or other bonuses will be paid in respect of the Loan. The Loan is subject to approval by the TSX Venture Exchange.

On behalf of the Board

"*Sonny Janda*"

Chief Executive Officer
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About Chimata Gold Corp.

Chimata Gold Corp. is an exploration stage company engaged in the acquisition, exploration and, if warranted, development of mineral resource properties of merit in North America. The Company currently has one principal property, the Guercheville Property in Quebec, which consists of the Guercheville-A claim block composed of six contiguous claims covering a 334.65-hectare surface area and the Guercheville-B claim composed of 32 contiguous claims covering a 1785.88-hectare surface area. Further information regarding the Company can be found on SEDAR at www.SEDAR.com.

FORWARD LOOKING STATEMENTS: Certain statements contained in this release constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Property, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.