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TSXV - CAT

CHIMATA ANNOUNCES RESULTS OF AGM AND APPOINTMENT OF OFFICERS Capital Structure of the Company to Remain Unchanged

SURREY, BRITISH COLUMBIA | July 16, 2014 - Chimata Gold Corp. ("**Chimata Gold**" or the "**Company**") (TSXV:CAT) is pleased to provide the results from its Annual General Meeting (the "AGM") held Friday, July 11, 2014.

There were 68.17% of Chimata's shareholders represented in person or by proxy at the AGM. The Shareholders approved all resolutions presented at the meeting.

The shareholders elected the following individuals to the position of Director for the ensuing year: Curt Huber, Sonny Janda, Luis Martins and David Jimenez. The Company welcomes newly elected Directors Mr. Martins and Mr. Jimenez to the Board.

Mr. Martins currently serves as Director of Business & Development Europe for Colt Resources Inc. and Vice-President of Assimagra, one of the Portuguese mining associations. He is a geologist with 30 years of experience in the exploration and mining sector and is the former Director of the Mineral Resources Department at the Geology and Mining Institute (the Geological Survey) and a former Director of the Mines and Quarries Department at the Directorate-General of Energy and Geology (the Mining Authority) in Portugal. He has participated in several national and international research projects, especially in the mineral exploration, environmental geology and mining heritage fields. He was the Portuguese representative on the "Raw Materials Supply Group" of DG Enterprise and Industry of the European Commission from June 2010 to August 2012 and, as an expert, on the "UNECE Expert Group on Resource Classification" from October 2010 to August 2012. He has published over 100 national and international peer-review publications and participated in 350 conferences, workshops and seminars where he has presented papers in 80 of them and taught more than 20 graduate level short courses. He graduated from the Faculty of Sciences of Lisbon (1973) and has a M.Sc. in Economic Geology from the same faculty (1995) and also several national and international post-graduate courses. Mr. Martins is currently

Mr. Jimenez is a business consultant that has specialized in information technology for more than 14 years. He is a designated Microsoft-certified systems engineer and has worked for a variety of companies ranging from telecom, banking, manufacturing and software developers.

The Directors have reappointed Curt Huber as President and CEO and Larry Tsang as CFO for the ensuing year.

As part of the special resolution approved by the Shareholders relating to the 4 for 1 consolidation of Chimata's common shares, the Company's Board of Directors was authorized, at any time in its

absolute discretion, to determine whether or not to proceed with the consolidation without further approval, ratification or confirmation by the shareholders. The Board of Directors have determined that it is not in the best interest of the Company to proceed with the consolidation, so the Company's capital structure will remain unchanged.

The shareholders have also approved the special resolution authorizing the directors to change the name of the Company to a name to be determined at a later date.

ON BEHALF OF THE BOARD

"Curt Huber"

President and CEO

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.

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