



8338-120th Street | Surrey | B.C. | V3W 3N4
Tel. 604.592-6881 | Fax 604.592-6882

TSXV – CAT
FRANKFURT:8CH

CHIMATA CLOSES FIRST TRANCHE OF FINANCING

SURREY, BRITISH COLUMBIA | August 1, 2014 - Chimata Gold Corp. ("**Chimata Gold**" or the "**Company**") (TSXV:CAT)(FRANKFURT:8CH), is pleased to announce that the first tranche of the non-brokered private placement announced June 27, 2014 is now closed. The Company has received subscriptions for a total of 1,300,000 units at a price of \$0.06 per share, raising gross proceeds of CAD\$78,000 for working capital purposes. 4,700,000 units currently remain available for purchase in this private placement.

The units are comprised of one common share at \$0.06 and one share purchase warrant at a price of \$0.06 which expires five years from the date of distribution.

Securities issued as part of this financing will be subject to a statutory hold period. There will not be a finder's fee paid in connection with the financing. The financing is subject to the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD.

"Curt Huber"

President and
Chief Executive Officer

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.