CHIMATA GOLD CORP.
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TSXV: CAT
FRANKFURT: 8CH

For Immediate Release

CHIMATA ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Surrey, British Columbia, August 17, 2016 – CHIMATA GOLD CORP. (the "**Company**") announces that it is arranging, subject to regulatory approval, a non-brokered private placement of up to 12,500,000 Units at a price of $0.02 per Unit for gross proceeds of $250,000. Each Unit will be comprised of one common share in the capital of the Company and one common share purchase warrant (the "**Unit**"). Each warrant will permit the holder to purchase one additional common share of the Company for a period of 60 months from the closing of the financing (the "**Closing**"). Each warrant will have an exercise price of $0.05.

The financing is subject to and being relied upon by the TSX Venture Exchange's discretionary Waivers bulletin issued April 7, 2014. The use of proceeds will be used only for maintaining the Company's existing business and general administrative uses.

The financing is subject to TSX Venture Exchange acceptance.

ON BEHALF OF THE BOARD OF
CHIMATA GOLD CORP.

"Sonny Janda"

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Sonny Janda
Director

All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ ,materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the TSX Venture Exchange, the British Columbia Securities Commission, the Ontario Securities Commission and the Alberta Securities Commission.

Neither 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.

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