



TSXV: CAT
FF: 8CH

For Immediate Release

CHIMATA ENTERS INTO OPTION AGREEMENT FOR MAGGIE GOLD PROJECT

AUGUST 31, 2016, SURREY, BRITISH COLUMBIA, CHIMATA GOLD CORP. [TSXV:CAT/FF:8CH] ("Chimata" or the "Company") announces that it has entered into an Option Agreement with Innovative Properties Inc. ("Optionor") to acquire a 100% interest in certain concessions known as the "Maggie Gold Project", which is located about 12 kilometres southeast of the ocean port of Squamish, B.C., and comprised of approximately 20.9 hectares.

The Option Agreement stipulates that the Company will pay \$5,000.00 to the Optionor on the later of (i) three (3) days of the Option Agreement being executed or (ii) the approval by the exchange. The Company will

- i) Complete hard costs expenditures in aggregate of \$50,000.00 on the Maggie Gold Project by December 31, 2016, in an effort to produce an updated 43-101 compliant technical report;
- ii) Cash payment of \$50,000 plus a further \$50,000 in hard or soft cost expenditure on the Maggie Gold Project by April 30, 2017; and
- iii) Upon the second cash and expenditure payment, Chimata will become 100% interest owner in the Maggie Gold Project subject to a 1% NSR to the Optionor.

The Option Agreement is subject to exchange approval.

ON BEHALF OF THE BOARD OF CHIMATA GOLD CORP.

"Sonny Janda"

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.