



CHIMATA GOLD CORP. ANNOUNCES PROPOSED SHARE CONSOLIDATION

North Vancouver, BC May 31, 2017, Chimata Gold Corp. (TSX.V:CAT) (the "Company") announces that subject to TSX-V approval, it will undertake a 1 for 5 reverse stock-split (the "Consolidation"). As of the date of this news release, there are 51,649,002 common shares issued and outstanding. Following the Consolidation there will be a total of 10,329,800 common shares issued and outstanding. The Company anticipates the Consolidation will better position the Company conduct future financings. The Company will not be changing its name in connection with the Consolidation

ON BEHALF OF THE BOARD

Robert Rosner

Chief Financial Officer

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