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TSX.V: CAT

FRA: 8CH

For Immediate Release

CHIMATA GOLD CORP. ARRANGES \$825,000 PRIVATE PLACEMENT

Vancouver, BC August 1, 2017, Chimata Gold Corp. (TSX.V:CAT) (the "**Company**") announces that it is offering, on a non-brokered private placement basis, up to 15,000,000 units (each a "**Unit**") issued at a price of \$0.055 per Unit, each Unit being comprised of one common share in the capital of the Company and one common share purchase warrant entitling its holder to purchase an additional common share at a price of \$0.055 per common share for a period of 36 months from the closing date.

All securities issued under this private placement will be subject to a statutory hold period of four months from closing.

The funds raised will be used by the Company for exploration expenditures on existing mining properties, for due diligence on potential acquisition targets, for reserve for potential asset acquisition investigations and for general working capital purposes.

In connection with the private placement and in accordance with TSX-V policy, the Company may pay certain eligible finders' fees for units sold in the offering.

ON BEHALF OF THE BOARD

Robert Rosner

Chief Financial Officer

Further information regarding the Company can be found on SEDAR at www.SEDAR.com.

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.