



#202 – 905 West Broadway, Vancouver, BC V5Z 4M3  
TSX.V – CAT

## **CHIMATA GOLD CORP EXECUTES A BINDING LETTER OF INTENT TO ACQUIRE 100% INTEREST IN TROILUS NORTH MINING PROPERTY**

**Vancouver, BC September 27, 2017** Chimata Gold Corp. (TSX.V: CAT) (“**Chimata**” or the “**Company**”) announces it has entered into a binding letter of intent (the “**LOI**”) with Greg Exploration Inc. (“**Greg**”), a privately held company incorporated under the *Canadian Business Corporation Act* based in Quebec. As per the terms of the LOI, Chimata is acquiring the Troilus North mining assets (the “**Assets**”) currently held by Greg and its principals by way of concluding a property acquisition agreement. The Assets consist of one block of 139 contiguous claims totalling 7502.6 ha located in NTS sheet 32O01, 160 km north of town of Chibougamau and bordering the former Troilus Mine property.

The expected total purchase price is two hundred and fifty thousand dollars (\$250,000) with an initial payment of \$25,000 due upon signing of a Definitive Property Acquisition Agreement (the “**Agreement**”), \$25,000 due within ninety (90) days following signing of the Agreement, \$50,000 due on or before September 30, 2018, \$50,000 due on or before March 31, 2019, \$50,000 due on or before September 30, 2019, and \$50,000 due on or before March 31, 2020. In addition, Chimata will grant a 1.5% Net Smelter Royalty to Greg for the Assets, 0.5% of which can be repurchased by Chimata for \$500,000.

The acquisition of the Assets by Chimata is subject to the satisfaction of certain conditions, including but not limited to the completion of a satisfactory due diligence of the Assets by Chimata, the conclusion of a definitive property acquisition agreement and regulatory approval.

## **APPOINTMENT OF NEW CEO AND CHAIRMAN OF THE BOARD**

The Company announces that it has accepted the resignation of Mr. Curt Huber as Chief Executive Officer, President and Director of the Company and has appointed Mr. Richard Groome as Interim Chief Executive Officer and President in his stead. Mr. Groome has also joined the Board of Directors and will act in the capacity as Chairman.

Mr. Groome is a highly successful and influential entrepreneur and executive who has been active in the financial sector for over 30 years. He has actively managed or participated in over 400 corporate financings for small cap and medium sized growth companies representing \$4 billion+ in investment capital. Mr. Groome has acted, and continues to act, as an officer and director of numerous private and public companies in a variety of business sectors. He is also a former director of the CDNX, which was the predecessor of the TSX Venture Exchange.

## **GRANT OF INCENTIVE STOCK OPTIONS**

The Company announces the granting of 1,400,000 incentive stock options to officers, directors, and consultants of the Company. The options expire five years from the date of issue, and each option

will allow the holder to purchase one common share of the Company at an exercise price of \$0.15 per share.

The foregoing is subject to the standard regulatory and exchange approvals where applicable.

## **ON BEHALF OF THE BOARD**

**Robert Rosner**  
*Chief Financial Officer*

Further information regarding the Company can be found on SEDAR at [www.SEDAR.com](http://www.SEDAR.com), or by contacting the Company directly at (604) 674-3145.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release*