



Chilean Metals Inc. Announces Technical Committee & Board Nominees.

Toronto, ON. Oct 17, 2016. Chilean Metals Inc. (“Chilean Metals,” “CMX” or the “Company”) (TSX.V:CMX, OTCQB: CMETF, SSE:CMX, MILA: CMX).

Chilean Metals is proud to announce its New Technical Advisory Committee and new Board of Directors. The Board changes will take effect, subject to shareholder approval, at the company’s Annual General Meeting on November 10th in Toronto.

Current Board Chairman, Ian Pirie is stepping down from the Board but we are very excited to announce Ian is joining our highly specialized & experienced Technical Advisory Committee. Chilean Metals is pleased to continue to benefit from Ian’s 37 years of experience in the Mining Industry where Ian’s responsibilities included General Manager, Latin America for Inmet Mining. During this time Ian was responsible for the acquisition, exploration & development of the Antamina Cu/Zn project in Peru up to the completion of basic engineering. Subsequently, as VP Projects for Inmet, he oversaw development of Cobre Las Cruces in Spain and the feasibility study and basic engineering for the Cobre Panama project in Panama.

Additional Board changes for consideration at our Annual General Meeting will include Current President & Director, Terry Lynch, will resign as President and is nominated for Chairman of the Board. Patrick Cruickshank, current CEO will become President & CEO. Chilean Metals is pleased to also nominate to the Board of Directors;

Thomas R Comfort, B. Sc. Eng., MBA After graduating from University of Texas with BSME, Tom was commissioned in the United States Navy and served 6 years. His specialty was as a Nuclear Propulsion Officer where he finished his career on the USS Carl Vinson. After leaving the Navy, Tom moved back to Austin and completed his MBA @ The University of Texas - Austin. For the past 10+ years Tom has excelled at Dell Computers running the Americas in Environmental Asset Recovery. His main focus now is Private Equity opportunities in alternative assets.

Greg McKenzie, LL.B, MBA Greg is a senior investment banker with 20 years of experience in financing, M&A, financial advisory, valuation, and strategic advice primarily to mid-cap companies. His transactions are valued in excess of \$18 billion. Mr. McKenzie has worked in New York and Toronto and has held positions with Morgan Stanley, CIBC World Markets, Haywood Securities and Saloman Partners. While at these firms, Greg advised managements and boards of companies in various sectors including: metals & mining, industrials, consumer products, technology and healthcare. Mr. McKenzie was also called to the bar in New York and Ontario and practiced law with a leading Canadian securities and M&A law firm.

Ian Pirie joins the following highly recognized & accredited Technical Advisory Committee members;

Dr Tony Belperio, Ph.D., B.Sc, IMM, F.Aus. Dr Belperio is the Executive Director & Exploration Director of Highly recognized Minotaur Exploration Australia. Dr Belperio served as Minotaur's Chief Geologist from 1996 – 2007 and was instrumental in the discovery of Prominent Hill IOCG, in Southeast Australia. He has received the University of Adelaide's Tate Memorial Medal, The Geological Society of Australia's Stillwell Award and AMEC Prospector of the Year Award. Currently, Dr Belperio & Minotaur recently announced their Cloncurry Cu-Au discovery and JV with Oz Minerals.

Dr Chris Hodgson, Ph.D., P Eng. Dr. Hodgson has been the Geological Consultant and former VP of Exploration until 2016. Dr Hodgson has had an outstanding career to date, including Amax Exploration, Canamax Resources, Tungsten & Minera Inmet in Chile. Mr Hodgson is credited with the early recognition of the Santo Domingo IOCG deposit in Chile. Ultimately, Farwest developed the project & sold to Capstone for \$700M. Dr Hodgson is fluent in Spanish and has been working in mining in Chile for the past 25 years.

Gary Lohman, P. Geo, B. Sc., VP Exploration & Director, Chilean Metals. Committee Chair Gary Lohman has over 30 years experience in both precious metals & base metals exploration within the Americas. He is skilled in most geological, geochemical & geophysical exploration techniques in a wide variety of settings and terrains. Gary's career has taken him on many projects early stages to advanced, in Canada, Mexico, California & Ecuador.

PJ Cruickshank, Chilean Metals CEO, commented "We are very excited & proud to announce the proposed changes to our board and announce our New Technical Advisory Committee. We believe our team is well constructed to lead our company in the exploration of IOCG Style deposits in Chile & Canada. We are honoured to have this group of highly accredited geologists and financiers join our team at Chilean Metals and we look forward to working with them to achieve success in the field."

About Chilean Metals

www.chileanmetals.com/

Chilean Metals Inc. is a Canadian Junior Exploration Company focusing on high potential Copper Gold prospects in Chile & Canada.

Chilean Metals Inc. is 100% owner of five properties comprising over 50,000 acres strategically located in the prolific IOCG ("Iron oxide-copper-gold") belt of northern Chile. It also owns a 3% NSR royalty interest on any future production from the Copaquire Cu-Mo deposit, recently sold to a subsidiary of Teck Resources Inc. ("Teck"). Under the terms of the sale agreement, Teck has the right to acquire one third of the 3% NSR for \$3 million dollars at any time. The Copaquire property borders Teck's producing Quebrada Blanca copper mine in Chile's First Region. Chilean Metals Inc is the 100% owner of four Copper Gold exploration properties in Nova Scotia on the western flank of the Cobequid-Chedabucto Fault Zone (CCFZ); Fox River, Parrsboro, Lynn and Bass River North respectively. Initial targeting and geophysics has been conducted on all properties, At Bass River North, airborne geophysics identified a major VTEM cluster on trend with the Pb/Zn/Ag mineralization exposed at surface and in drill holes to the southwest.

ON BEHALF OF THE BOARD OF DIRECTORS OF
Chilean Metals Inc.
"PJ Cruickshank"
PJ Cruickshank, CEO

Contact: patrick@chileanmetals.com

The Qualified Person for Chilean Metals Inc., as defined by National Instrument 43-101, is Gary Lohman, P. GEO., Vice President, Exploration.

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