



Chilean Metals Starts Drilling at Zulema!

Toronto, ON. January 16, 2016. Chilean Metals Inc. (“Chilean Metals,” “CMX” or the “Company”) (TSX.V:CMX, OTCQB: CMETF, SSE:CMX, MILA:CMX, FRA: IVV1).

Chilean Metals Inc is pleased to announce it has commenced drilling on its primary project Zulema. Zulema is near the town of Copiapo Chile and is located about 30 Km's from the Lundin Mining owned Candelaria mine.

The drilling program will test two geological distinct targets looking for a Copper Gold sulfide deposit with Candelaria as the model. The drilling program will be comprised of 8 holes with the program targeted to drill upto 2500 of core drilling. The program commenced on the weekend and is expect to take approximately two months.

“We are very excited that drilling is started...we have been looking forward to this program with a lot of optimism. It’s in a very prolific area and our mining professionals are very positive about this project. It will be an exciting next couple of months” commented Chairman Terry Lynch

Pictures of our drilling will be posted on the Chilean Metals website several times a week as it looks to show shareholders and interested investors progress as it unfolds. Drilling results will be released over the course of the program with the first release expected in early February.

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 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. Modeling of the airborne data by Minotaur (Australia) identified 3 priority targets recommended for ground based geophysics prior to drilling.

ON BEHALF OF THE BOARD OF DIRECTORS OF
Chilean Metals Inc.
"Terry Lynch"
Terry Lynch, Chairman

Contact: terry@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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