

CMX

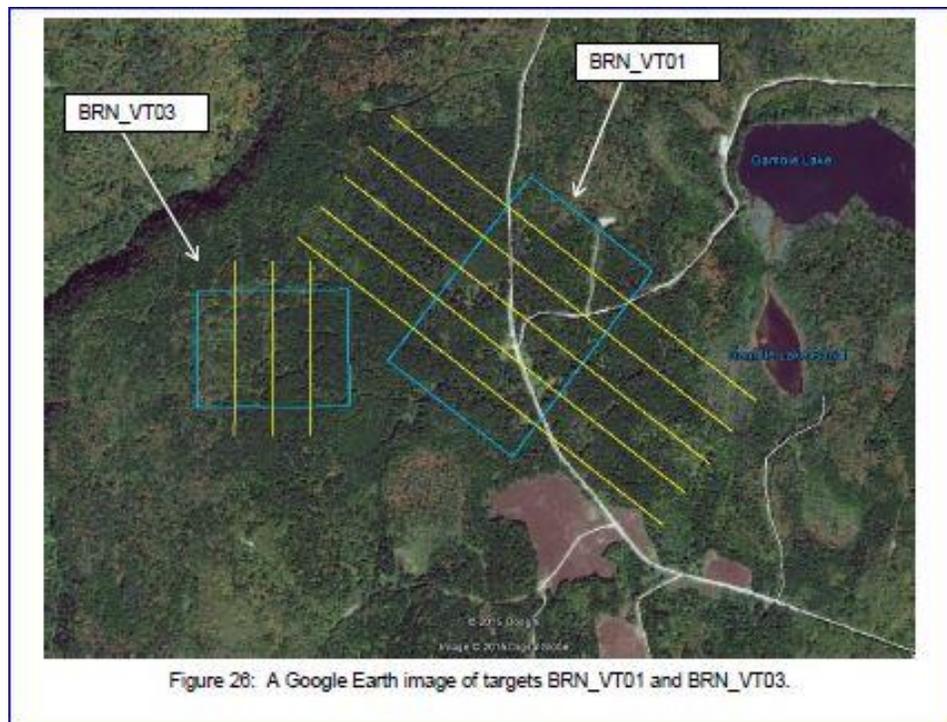
Chilean Metals Inc.

Chilean Metals – Launches Bass River CastleReagh Exploration Program.

BASS RIVER, NS. November 16, 2017. Chilean Metals Inc. (“Chilean Metals,” “CMX” or the “Company”) (TSX.V: CMX, OTCQB: CMETF, SSE:CMX, MILA:CMX, FRA: IVV1, BER : IVV1).

Chilean Metals Inc & Tejas Gold Co. are pleased to report that they have launched its Exploration program, under the direction of Chilean Metals & its Technical Committee.

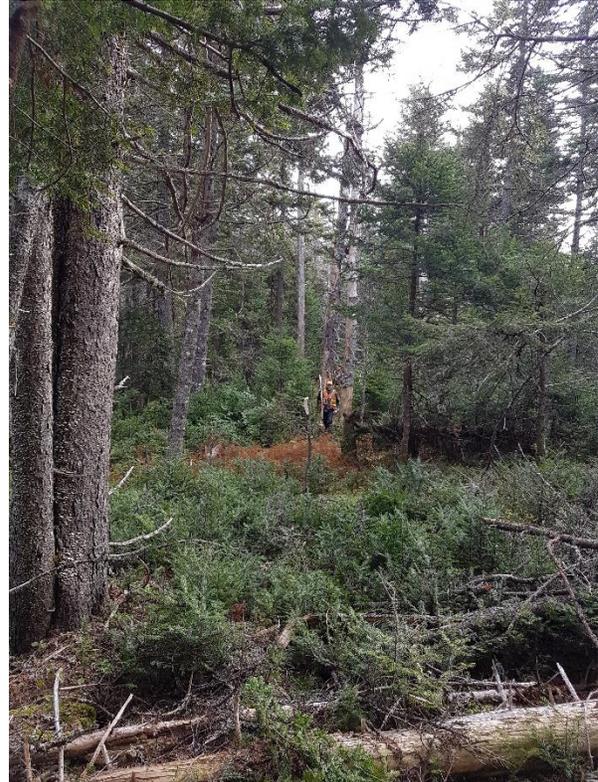
Gary Lohman, VP of Exploration stated, “The much-anticipated program is finally underway at Bass River North. Intelligence gathered in field suggested additional staking opportunities and this delayed the product launch. We are waiting on assays in conjunction with this program and this will form part of a broader NS update we expect to publish later this month. The final pre drilling step is the completion of the geophysical survey, the data will be modelled by Minotaur Exploration Limited (Australia) who will provide parameters and recommendations including proposed drill collar locations.



The Two defined Grids (above) are presently being cut in preparation for Abitibi Geophysics, Val-d'Or, QC, who will conduct a three component fixed loop TDEM (PEM) Survey over the Priority Targets, BRN_VT01 and BRN_VT03, as identified by Minotaur Exploration (Australia) and our Technical Committee. Once this data is processed and returned by Minotaur Exploration, Chilean Metals will announce & execute its 2000-3000m Drilling Program which is expected to commence in early December and run until the end of January.



LineCutters on Bass River Target BRN_VT01



(Photos dated 11-13-17)

“We are very excited to be launching our Drill Program on the largest VTEM anomaly defined in over 2000 line kilometers of airborne surveying. This is an extension of a previously defined, well mineralized Zn-Pb-Ag system. We also staked additional ground to protect a New Enhanced Geophysical Target on & off our existing Bass River Claims, and now we are going to test this system’s extension trending northeast towards the Pleasant Hills Pluton”, stated Terry Lynch, Chairman of Chilean Metals Inc.

“I believe many will be surprised at the results the Cobequid-Chedabucto Fault Zone (CCFZ) properties will deliver over the next few years. When the Nova Scotia DNR & Minotaur Australia re-defined the CCFZ as a potential IOCG belt, the entire thinking of the area has changed. The CCFZ comprises of a series of crustal-scale faults along a 250km x up to 25km wide area that divides Nova Scotia into 2 distinct terranes (Avalon & Meguma). I believe there is the real potential for a discovery in this system in the near term.” commented Patrick Cruickshank, President and CEO of Chilean Metals.

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 Exploration (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

"Patrick J Cruickshank"
Patrick J Cruickshank, President & CEO

Contact: terry@chileanmetals.com

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.

Forward-looking Statements: This news release may contain certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that CMX expects to occur, are forward looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding current and future exploration programs, activities and results. Although CMX believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward looking statements.

Neither the 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

