



CMX Announces Financing

Toronto, ON. May 18, 2018 Chilean Metals Inc. (“Chilean Metals,” “CMX” or the “Company”) (TSX.V:CMX, OTCQB: CMETF, SSE:CMX, MILA: CMX) has announced plans to raise additional capital to finance exploration on its Bass River projects and additional projects in Nova Scotia and for general working capital requirements. Chilean will offer both traditional (hard dollar) and Flow-through equity (for the exploration only).

The traditional (hard dollar) equity will be offered via the sale of up to 12,500,000 units @ \$0.12 per unit for maximum gross proceeds of \$1,500,000. Each Unit will consist of one common share and one common share purchase warrant. The warrant plus payment of \$0.18 per common share will result in the holder receiving one common share of the Company for a period of five years from the date of issuance.

The Flow Through equity will be offered via the sale of up to 4,000,000 units @ \$0.16 per unit for maximum gross proceeds of \$640,000. Each Unit will consist of one flow-through common share and one common share purchase warrant. The warrant plus payment of \$0.18 per common share will result in the holder receiving one common share of the Company for a period of five years from the date of issuance.

“As previously discussed when we announced the stock consolidation this equity is needed to enable the company to take advantage of our NS Exploration projects. To ensure existing shareholders have an opportunity to participate in the next round we will be using the Existing Shareholder Exemption as further defined below. This will ensure shareholders of record as of May 17th will be eligible to participate in the round. Management, board and our largest shareholders have committed to investing \$500,000 in this new round. We would ask any shareholders who are interested to contact me at the email address on this press release” commented Chilean CEO Terry Lynch

The private placement will be conducted in reliance upon available prospectus exemptions, including the existing shareholder exemption (the “**Existing Shareholder Exemption**”) contained in OSC Rule 45-501, BCI 45-534 and various corresponding blanket orders and rules of participating jurisdictions.

The Company has set May 17, 2018 as the record date for the purpose of determining existing shareholders entitled to purchase Units pursuant to the Existing Shareholder Exemption. Subscribers purchasing Units under the Existing Shareholder Exemption will need to represent in writing that they meet certain requirements of the Existing Shareholder Exemption, including that they were, as of the record date and continue to be as of the date of closing for their subscription, a shareholder of the Company. The aggregate acquisition cost to a subscriber under the Existing Shareholder Exemption cannot exceed \$15,000 unless that subscriber has obtained advice obtained from a registered investment

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dealer regarding the suitability of the investment. The Company will accept qualifying subscriptions of \$5,000 or more.

In addition the Company wishes to announce it has reached a deal to pay a supplier for previous drilling work completed in Chile on the Company's behalf. The Company will pay the drilling company CDN\$220,000 in cash and issue 750,000 shares to repay a payable of approximately CDN\$370,000. The Company will also pay the drilling company's estimated VAT obligation on certain unbilled work and certain related fees, anticipated to be no more than \$13,000. This arrangement and the financing discussed above remain subject to TSXV approval.

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. 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, CEO

Contact: terry@chileanmetals.com

The Qualified Person for Chilean Metals Inc., as defined by National Instrument 43-101, is Mick Sharry, M.Sc. Consultant

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

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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.



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