

TORONTO, ONTARIO--(Marketwired - Sep 25, 2015) - [Chilean Metals Inc.](#) ("Chilean Metals," "CMX" or the "Company") (TSX VENTURE:CMX)(OTCQB:CMETF)(SSE:CMX).

Chilean Metals has entered into an agreement to acquire four Copper Gold projects from Cogonov Inc. ("Cogonov"). The Projects referred to as Fox River, Lynn, Parrsboro and Bass River have been the focus of considerable exploration efforts over the last several years via Cogonov and historical owners Minotaur Atlantic Exploration Ltd.

The structure of the acquisition is subject to receipt of tax, corporate and securities law advice for both of Chilean Metals and Cogonov. Once the structure is determined, the letter agreement will be replaced with a definitive agreement. It is currently contemplated that Chilean Metals will issue an estimated 26,500,000 common shares to the shareholders of Cogonov (directly or indirectly). No new control persons or insiders are expected to be created in Chilean Metals by the issuance of the Chilean Metals shares.

Cogonov's four properties in central Nova Scotia are part of their advanced IOCG regional exploration program. The claims cover select Iron Oxide-Copper-Gold (IOCG) exploration targets previously delineated by Minotaur Exploration (Australia) along the Cobequid-Chedabucto Fault Zone (CCFZ). The CCFZ is a 300 km long fault structure that hosts over 100 mineral occurrences, past producing mines and deposits of Iron Oxide, Copper, Cobalt, Gold, Nickel and Barite. These projects have been part of an advanced IOCG exploration program to reinterpret and re-examine the mineral potential of Nova Scotia.

Terry Lynch, Chilean CEO commented "Chilean Metals has been negotiating with Cogonov over many months regarding their investing in CMX to fund exploration drilling of our recently assembled Zulema project. Inclusion of four of Cogonov's Nova Scotia properties in this agreement allows us to diversify into another jurisdiction with IOCG potential, build on strategic alliances and reduce our overall risk in these current market conditions. We are impressed with Cogonov's joint venture model and expect to successfully JV these Nova Scotia properties. These business combinations make enormous sense in the current market environment. It gives us a way to grow in a manner mutually beneficial to our respective shareholders."

As part of the non-binding letter agreement, Chilean Metals will receive a non-refundable \$50,000 fee, of which \$25,000 has been obtained and the balance due within 14 days. Subsequently the parties expect to arrange a minimum of \$500,000 equity financing for Chilean Metals to be priced at a later date. The funds will be used for general working capital purposes.

Upon closing of this transaction, Chilean Metals will appoint Patrick J Cruickshank to its Board of Directors and as CEO of the Company. Terry Lynch will become Company Chairman.

Patrick J Cruickshank, MBA Cogonov President and CEO commented "We are excited to join the Chilean Metals IOCG Family and we believe that our strategic advantages and synergies will assist Chilean Metals in achieving their IOCG Exploration Goals."

The proposed acquisition is subject to the parties negotiating and entering into a definitive transaction agreement and applicable TSX Venture Exchange and other regulatory approvals.

About Chilean Metals

<http://chileanmetals.com/>

[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.

ON BEHALF OF THE BOARD OF DIRECTORS OF

[Chilean Metals Inc.](#)

Terry Lynch, CEO

The Qualified Person for [Chilean Metals Inc.](#), as defined by National Instrument 43-101, is Dr. Christopher Hodgson, P. Eng., 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.

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