

Toronto, ON / TheNewswire / May 11, 2016 - [Chilean Metals Inc.](#) ("Chilean Metals," "CMX" or the "Company") (TSX.V:CMX, OTCQB: CMETF, SSE:CMX).

Chilean Metals has completed the placement of a \$150,000 debenture due Oct 31 2018. The terms are as follows: 14% interest annually in arrears at loan repayment, secured on a pari passu basis with the previously granted debentures (\$147,500 Face Value of debentures currently outstanding) by the shares of our Chilean subsidiary that contains a 3% royalty CMX retained through sale of its Copaquire asset to a subsidiary of Teck Resources Inc. 1,500,000 warrants, exercisable at \$.12 per share by Oct 31, 2018, will be granted to debenture holder.

The Company expects to complete the equity financing previously announced on May 5th by Monday May16th.

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"

Terry Lynch, President

Contact: terry@chileanmetals.com

The Qualified Person for [Chilean Metals Inc.](#), as defined by National Instrument 43-101, is Gary Lohman, 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.

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