

Toronto, ON / TheNewswire / September 27th 2016. [Chilean Metals Inc.](#) ("Chilean Metals," "CMX" or the "Company") (TSX.V:CMX, OTCQB: CMETF, SSE:CMX, MILA: CMX).

Chilean Metals has accepted private placements on over \$750,000 worth of investments in its recently announced financing. Additional placements are expected but company does not intend to accept more than \$1,000,000 in total. All securities issued under the private placement will be subject to a four-month hold period in accordance with applicable securities laws.

Terry Lynch Chilean President commented "Completion of this placement will enable us commence drilling on our Zulema project. It is a Copper Gold target that our geological team feel is analogous to the nearby Candelaria mine since previous drilling demonstrated the presence of a similar style sulphide system, intersecting 22 meters of 0.45% copper and 0.11 g.t gold. This drill hole was located south of our current target. Pervasive potassic alteration, skarnification and widespread copper and gold bearing sulphides in magnetiferous andesitic rocks further support a geologic model similar to Candelaria. Our primary target is an intensely skarned hydrothermal breccia with widespread disseminated copper at surface".

Lynch commented further. "Chilean Metals was invited to speak about Zulema at the Chile explore Congress in Santiago. This is Chile's leading mining event, where industry and investors meet to review the latest developments in Chile. Chilean Metals made a well received presentation on Zulema at the event. This has led to us being invited to make a presentation at the upcoming Mining & Investment Latin America Summit in Lima, Peru in late October. It has also led to opportunities in the coming months to meet with local investors through some of the areas leading broker dealers. Their ambition is to introduce their clients to our stock through our listings on the Santiago Stock Exchange and through this our listing on the MILA exchange, which combines the Mexican, Columbian, Peruvian and Chilean exchanges and is the leading South American Exchange. The conference also brought us in direct contact with many geological teams working the area and served to support our belief in project."

While in Chile the company met with drilling contractors on the site and is dealing with contract bids. Chilean Metals would expect to award the drilling contract in October with drilling to commence prior to year end and completion of the drill program in January. Additional details on drilling program will be released when contract is awarded.

Chilean Metals will require regulatory approval to complete the private placement.

About Chilean Metals

www.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. 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.

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