

# Chilean Metals Inc. Approves 4:1 Consolidation

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Toronto, April 12, 2018 - [Chilean Metals Inc.](#) ("Chilean Metals," "CMX" or the "Company") (TSX.V:CMX, OTCQB: CMETF, SSE:CMX, MILA: CMX) has approved a 4:1 rollback of its common stock and intends to apply to the TSXV immediately to approve the consolidation. Under the Company's Articles and the Business Corporations Act (British Columbia), the board of directors may approve a consolidation. The Company presently has 85,675,655 shares outstanding which will consolidate into approximately 21,418,913 post-consolidation common shares. The Company will require a new CUSIP in connection with the consolidation. Post-consolidation it expects to secure additional financing of approximately \$1,000,000 at a price and terms to be determined in the context of the post-consolidated market.

"Consolidations are not a happy occurrence for shareholders. We understand this and have tried to avoid the issue but current conditions suggest that for the ultimate benefit of the shareholder base that this is the best decision. We believe this approach will provide a stronger platform for the future as we seek to maximize our asset valuations. Prospective new investors have requested this approach and we agreed subject to enabling our existing shareholders to have equal opportunity. To ensure existing shareholders have an opportunity to participate in the next round, in addition to available prospectus exemptions such as the accredited investor exemption, the Company will be making use of the Existing Shareholder Exemption as further defined below. This will ensure shareholders of record as of a particular date will be eligible to participate in the 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 next round of financing is expected to 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 will set a record date for the purpose of determining existing shareholders entitled to purchase securities pursuant to the Existing Shareholder Exemption. Subscribers purchasing securities 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 dealer regarding the suitability of the investment. Further information will be included in a future news release announcing the financing.

About Chilean Metals,

[www.chileanmetals.com/](http://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

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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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