



**Press Release**

**August 7, 2019**

**46,695,042 shares issued and outstanding**

## **ASSAY RESULTS AND UPDATE ON THE CURRENT DRILL PROGRAM OF THE C-3 COPPER/GOLD ZONE ON THE BATEMAN BAY PROPERTY**

**ROUYN-NORANDA, QUÉBEC- Chibougamau Independent Mines Inc. (CBG-TSX-V in Canada, CLL1-Frankfurt, Stuttgart and Lang & Schwarz Stock Exchanges in Germany, CMAUF-OTC in the US)** is providing assay results and an update on the current ongoing drill program at Chibougamau's 100% owned Bateman Bay, C-3 copper/gold zone. Globex Mining Enterprises Inc. (GMX-TSX, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz Stock Exchanges and GLBXF – OTCQX International in the US) holds a 3% Gross Metal Royalty on the property.

To date, 7 new holes have been completed totaling 3441 m. A number of holes had to be abandoned and restarted due to excessive deviation. One hole, BJ-19-23B, upon a third try, was allowed to proceed even though it undershot the target area by over 250 metres.

**Hole BJ-19-21**, located **62 m below and 50 m southeast** of hole BJ-19-17, which intersected **4.33% Cu, 3.69 g/t Au, 19.62 g/t Ag and 0.02 % Co over 22 m** (see press release dated April 22, 2019), intersected the following:

<b>BJ-19-21</b>	<b>Copper (%)</b>	<b>Gold (g/t)</b>	<b>Silver (g/t)</b>	<b>Cobalt (%)</b>	<b>Core length (m)</b>	<b>True width (m)</b>
	<b>3.06</b>	<b>2.96</b>	13.04	0.023	15.68	<b>10.60</b>
Including	<b>4.01</b>	<b>4.90</b>	16.17	0.029	4.38	
And	<b>4.20</b>	<b>3.73</b>	18.63	0.031	5.90	

**Hole BJ-19-22**, located **37 m above and 35 m northwest** of hole BJ-19-17 intersected the following:

<b>BJ-19-22</b>	<b>Copper (%)</b>	<b>Gold (g/t)</b>	<b>Silver (g/t)</b>	<b>Cobalt (%)</b>	<b>Core length (m)</b>	<b>True width (m)</b>
	<b>3.02</b>	0.48	20.20	0.025	45.40	<b>15.60</b>
Including	<b>4.44</b>	<b>1.10</b>	15.57	0.047	6.70	
And	<b>5.64</b>	0.82	<b>61.12</b>	0.037	5.90	
And	<b>3.64</b>	0.37	16.73	0.029	10.50	

Hole BJ-19-22 was drilled from the shore at a different azimuth, thus the large difference between core length and true width.

Hole BJ-19-25 did not intersect mineralization but encountered a wide zone of intense alteration.

Holes BJ-19-19, 20, 24 and 25 did not encounter mineralization (NSV).

Hole BJ-19-23B, the deepest hole which overshot the target depth by approximately 250 m, intersected mineralization over a core length of approximately 1 metre. Assays are pending.

**Drilling to date indicates that the zone is open to the northwest and southeast at depth as well as to the southeast towards the surface.**

Hole BJ-19-26 is currently drilling, targeting an area northwest of hole BJ-19-21.

#### Laboratory and Assay Methods

Chibougamau Independent Mines' core sampling including the quality assurance/quality control program is performed internally by Chibougamau Independent Mines personnel under the immediate supervision of Chibougamau Independent Mines project geologist. The samples are prepared in the field, they are tagged and sealed in plastic bags and are delivered directly by Chibougamau Independent Mines personnel to Expert Laboratories Inc, located at 750-A, rue Saguenay, Rouyn-Noranda. The laboratory conducts all aspects of the sample preparation including drying and crushing to a minus 10 mesh screen size and the processing of a 300 gram sub sample for pulverization to a nominal minus 200 mesh size with the remaining crushed reject material being retained for storage. For gold assaying, a 29.16 gram sub-sample of the pulp (1 assay-ton) is taken, fused following the standard procedures used in a fire assay method. The gold content of all samples is determined using atomic Absorption Spectroscopy. Samples containing greater than 3gpt gold are subjected to a re-assay whereby the gold content is determined using a gravimetric fire assay method. For base metal assaying (copper, zinc including silver and cobalt) a 0.5g sample is initially treated by aqua regia digestion with nitric and hydrochloric acid and subsequently analyzed by a spectrometer of atomic absorption finish.

Analytical accuracy and precision are monitored by the routine insertion of blanks, duplicates and reference accredited low/high grade standards at 20 sample intervals in Chibougamau Independent Mines' sample stream. This is in addition to the routine blanks, duplicates (gold, silver, copper, zinc and cobalt) and accredited standards insertion by Expert Laboratories during the course of the assaying process. No check assays were submitted to a second independent lab under the Company's current QA/QC procedures and protocol.

This press release was written by Jack Stoch, Geo., President and CEO of Chibougamau Independent Mines Inc. and Pierre Riopel, Geo., Project Manager, in their capacity as Qualified Persons (Q.P.) under NI 43-101.

***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 the release.***

We Seek Safe Harbour.

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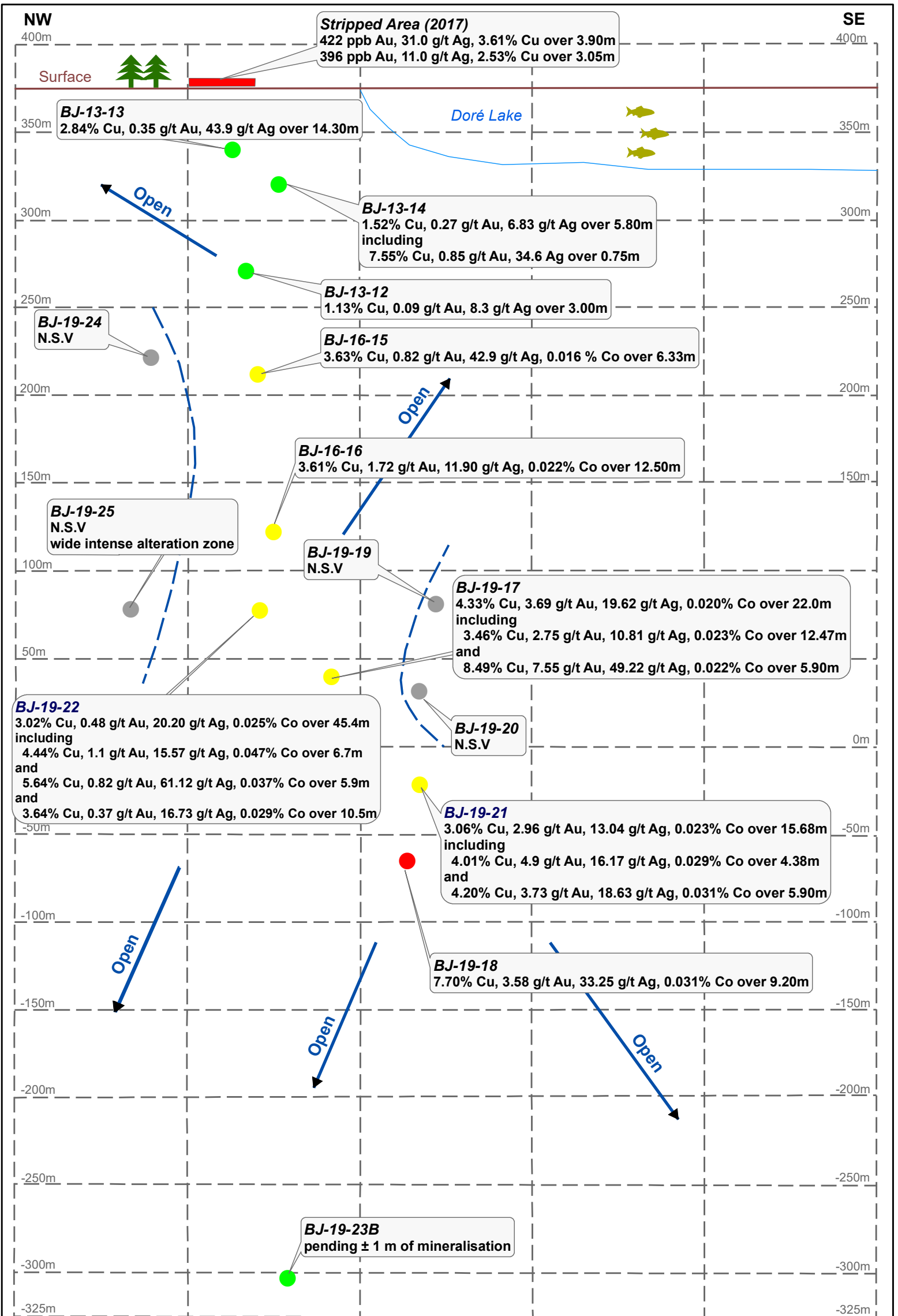
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#### **Forward Looking Statements**

Except for historical information this News Release may contain certain "forward looking statements". These statements may involve a number of known and unknown risks and uncertainties and other factors that may cause the actual results, level of activity and performance to be materially different from the Companies expectations and projections. A more detailed discussion of the risks is available under "disclaimer" on the Company's website.



**Cu (%)**

●	N.S.V
●	1 - 3%
●	3 - 7%
●	7 - 10%

over core length

**C-3 Zone, Chibougamau Area (32G/16)**  
**Longitudinal Section looking N 60°**  
**Intersections are core lengths**