



Press Release

August 21, 2017

38,438,442 shares issued and outstanding

---

## Update: Chibougamau Independent Mines Inc.

**ROUYN-NORANDA, QUÉBEC - Chibougamau Independent Mines Inc. (TSX VENTURE: CBG) (STUT:CLL) (OTC Markets (USA) : CMAUF)** has been quietly advancing work on our Chibougamau assets. Focus has been on compiling historical data and prioritizing work so as to develop a better understanding of complex mineralization controls on several properties. In particular, work was directed toward the **Berrigan zinc, gold, silver property** and the **Grandroy copper-gold property**.

Globex's structural geologist aided by another senior geologist have identified at least three different emplacements and directions of mineralization on the **Berrigan** property. This explains our and predecessors difficulties in correlating numerous mineralized intersections into definitive bodies. With our new understanding of the types, controls and directions of mineralization on the Berrigan property, we hope to be in a better position to define individual mineralized bodies and plan appropriate drill follow up. Thirty five (35) channel samples of various mineralized structures were taken. Assays are pending. In addition, 10 samples for whole rock analysis and thin sections were gathered.

On the **Grandroy property** several directions of mineral emplacement have been outlined and documented. Areas for follow-up exploration have been proposed based upon previous compilation work and our new understanding of the principal gold localizing directions.

Lastly, mapping and sampling of our newly acquired **Nepton copper-gold property** (Nepton and Chevette zones) was undertaken. Zones of massive and semi massive sulphides, rich in chalcopyrite (Cu) in a pronounced shear zone were observed, mapped and sampled. Seventeen (17) grab samples were taken. Assays are pending.

In other news, **Vanadium Ore Energy Corp.** (CVE:VONE, FRA:9VR1) has completed an initial 7 hole, 1002 m drill program on the “South Zone” of our vanadium, iron titanium **Mont Sorcier royalty property**. The seven drill holes were spaced 100 m apart along strike and were designed so as to confirm and expand upon the known zone and provide material for additional modern analysis. Assay results are expected in coming weeks. Visually, the drilling confirmed the historical iron, vanadium, titanium formation. A 5,000 metre phase 2 drill program is planned. (See Vanadium One press release dated August 15, 2017 for more details.)

While Chibougamau Mines’ work over the last several months has been low key, it has provided us with critical knowledge to aid our planning going forward.

This press release was written by Jack Stoch, P. Geo., President and CEO of Chibougamau Independent Mines Inc. in his capacity as a Qualified Person (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.

CUSIP Number 167101 203

**For further information, contact:**

Jack Stoch, P.Geo., Acc.Dir.  
President & CEO  
Chibougamau Independent Mines Inc.  
86, 14<sup>th</sup> Street  
Rouyn-Noranda, Quebec Canada J9X 2J1

Tel.: 819.797.5242  
Fax: 819.797.1470  
[info@chibougamaumines.com](mailto:info@chibougamaumines.com)  
[www.chibougamaumines.com](http://www.chibougamaumines.com)

**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.