



Press Release

September 28, 2018

41,958,442 shares issued and outstanding

Not for Distribution to U.S. News Wire Services, or Dissemination in the United States

Chibougamau Independent Mines Inc. completes “Flow-Through” Private Placement

ROUYN-NORANDA, QUÉBEC- Chibougamau Independent Mines Inc. (TSX VENTURE: CBG) (STUT:CLL) (OTC Markets (USA) : CMAUF) is pleased to announce that it has completed a non-brokered private placement by issuing 3,125,000 “flow-through” common shares at a price of \$0.08 per share for proceeds of \$250,000. Chibougamau Independent Mines Inc. (CBG) will use the proceeds from the sale of the “flow-through” shares for exploration on its properties in the Chibougamau area of Quebec on targets established by previous CBG detailed geological studies, geophysical surveys and diamond drilling.

As a result of the closing of the private placement, there are 41,958,442 common shares of CBG issued and outstanding. Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued at the closing of the private placement are subject to a four-month hold period expiring on January 29, 2019.

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
LEI 529900GYUP9EBEF7U709

For further information, contact:

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

Tel.: 819.797.5242
Fax: 819.797.1470
info@chibougamaumines.com
www.chibougamaumines.com