



Press Release

January 18, 2017

37,228,542 shares issued and outstanding

## Chibougamau Independent Intersects Copper and Gold Down Dip on the Bateman Property

ROUYN-NORANDA, QUÉBEC - Chibougamau Independent Mines Inc. (TSX VENTURE: CBG) (STUT:CLL) (OTC Markets (USA) : CMAUF) is pleased to inform shareholders that it has received assays from two drill holes on the C3 copper-gold zone on our Bateman Mine property located in McKenzie Township, 8 km east of the town of Chibougamau, Quebec.

The Bateman Mine property is one of five former copper-gold mines and the down dip of three other large copper-gold mines, one zinc, gold, silver deposit and a large vanadium-iron zone optioned to Vanadium One Energy Corp. (VONE), that Chibougamau Independent owns in the Chibougamau Mining Camp. In total, Chibougamau Independent owns approximately one half of the area of the mining camp including numerous underexplored areas with mineralization in drill holes and on surface. Most of Chibougamau Independent's assets have only been drilled to a shallow depth including the wholly owned mine assets.

### New Bateman Mine Drill Results:

Hole BJ-16-15 at a vertical depth of 170 m intersected the following:

Hole	Core Length (m)*	Cu%	Au (gpt)
BJ-16-15	6.33 (20.7 ft)	3.65	0.82
Including	4.20 (13.7 ft)	3.09	1.18

Hole BJ-16-16 at a vertical depth of 260 m, 90 m below the intersection indicated above, returned the following:

Hole	Core Length (m)*	Cu%	Au (gpt)
BJ-16-16	12.5 (41 ft)	3.61	1.72
Including	8.5 (27.8 ft)	3.62	2.26

\*True length is approximately 60 to 65 % of core length.

**Over the 90 m down dip distance between the drill holes, the width of the mineralized zone has doubled, the copper grade has remained the same and the gold grade has doubled.**

The mineralized zone is composed of massive and stringer chalcopyrite in anorthosite within the border zone of the Lac Dore Complex. Due to the presence of manganiferous siderite, a strike direction of 110° and a steep dip to the northwest, the Company believes that this structure may represent a “mineralized mine shear”, similar to most structures historically mined in the Chibougamau Mining District.

It is likely that the next step in exploring the copper-gold zone will be a down hole electromagnetic survey to better define the strike and depth potential of the copper-gold zone followed by step out drilling.

In 2013, Chibougamau Independent drilled a series of shallower holes on the C3 zone which intersected similar copper-gold mineralization at vertical depths of between 50 m to 90 m vertical (See press releases dated September 9, 18 and October 3, 2013).

Assaying was done by Accurassay based in Rouyn-Noranda and Thunder Bay using standard fire assay methods for gold and ICP for copper.

Globex Mining Enterprises Inc. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz Stock Exchanges and GLBXF – OTCQX International) retains 3% Gross Metal Royalty on the Bateman property as a result of the spin out of the asset as a part of the transaction in the formation of Chibougamau Independent Mines Inc.

***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.***

Luc Rioux, P.Geo. and Claude Larouche B.Sc. Eng., M.Sc., Geol., *ing* logged the core and managed the processing and analysis of the core. They compiled the technical data in this press release which was written by 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.

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.