



61,065,536 shares issued and outstanding

East Block Acquisition Term Extended

ROUYN-NORANDA, QUÉBEC- Chibougamau Independent Mines Inc. (CBG-TSXV in Canada, CLL1-Frankfurt, Stuttgart, Berlin and Lang & Schwarz Stock Exchanges in Germany, CMAUF-OTC in the US), herein called Chibougamau, wishes to inform shareholders that Chibougamau has extended the "Option to Purchase" accorded to Tomagold Corp. (LOT-TSXV) by 45 days to allow completion of due diligence and secure financing to acquire Chibougamau's East Block of advanced copper-gold properties. The initial transaction was announced in press releases dated August 14, 2023 and September 13th, 2023.

This press release was written by Jack Stoch, P. Geo., President and CEO 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.

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

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.