



Chilean Raises \$1.65 Million and Announces Annual Meeting.

Toronto, ON. June 8, 2018 Chilean Metals Inc. (“Chilean Metals,” “CMX” or the “Company”) (TSX.V:CMX, OTCQB: CMETF, SSE:CMX, MILA: CMX).

Chilean Metals Inc. has received subscriptions and funds totaling approximately \$1.65 million dollars. Approximately \$1,185,000 was received under the \$0.12 Unit financing which provided investors a share and a share purchase warrant. The warrant and \$0.18 will entitle investors to acquire a common share at anytime over the next five years. An additional \$465,000 of flow through units was sold. The Unit price was \$0.16 which includes a share and a share purchase warrant. The warrant and \$0.18 will entitle investors to acquire a common share at anytime over the next five years. This financing is subject to the review and approval of the TSX Venture Exchange (“TSXV”).

Chilean will pay brokerage fees of \$15,792 to eligible brokers and will issue 120,800 broker warrants in conjunction with the transaction. Each broker warrant will entitle the holder for the next 18 months to acquire additional units in the offering under the same terms and conditions as the \$0.12 Unit. All securities issued under the financing are subject to a four-month hold period in accordance with applicable securities laws.

Proceeds will be used to fund exploration on the Companies projects in Nova Scotia and Chile and to pay the previously announced debt settlement of approximately \$230,000 and to repay debentures of approximately \$440,000.

“This financing will clean up our balance sheet and enable us to fast track drilling and drilling decisions particularly on our Nova Scotia projects. We are currently drilling and evaluating our initial project in Nova Scotia, the Bass River Castlereagh Project. Assays will be sent in the coming weeks to Actlabs for analysis with an expectation of results in early August.” commented Chilean CEO, Terry Lynch.

CMX would also like to advise its shareholders that it has scheduled its annual meeting for Toronto on September 5th with a July 9th record date. Details on exact location and timing will be contained in the meeting circular.

Participation of the insiders of the Company in the private placement constitutes a related party transaction as defined under Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions). Because the Company’s shares trade on the TSXV, the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101. The Company did not file a material change report 21 days prior to the closing of the private placement as the details of the participation of insiders of the Company had not been confirmed at that time.

About Chilean Metals,

www.chileanmetals.com/

Chilean Metals Inc. is a Canadian Junior Exploration Company focusing on high potential Copper Gold prospects in Chile & Canada.

Chilean Metals Inc is 100% owner of five properties comprising over 50,000 acres strategically located in the prolific IOCG ("Iron oxide-copper-gold") belt of northern Chile. It also owns a 3% NSR royalty interest on any future production from the Copaquire Cu-Mo deposit, recently sold to a subsidiary of Teck Resources Inc. ("Teck"). Under the terms of the sale agreement, Teck has the right to acquire one third of the 3% NSR for \$3 million dollars at any time. The Copaquire property borders Teck's producing Quebrada Blanca copper mine in Chile's First Region.

Chilean Metals Inc is the 100% owner of four Copper Gold exploration properties in Nova Scotia on the western flank of the Cobequid-Chedabucto Fault Zone (CCFZ); Fox River, Parrsboro, Lynn and Bass River North respectively. Initial targeting and geophysics has been conducted on all properties, At Bass River North, airborne geophysics identified a major VTEM cluster on trend with the Pb/Zn/Ag mineralization exposed at surface and in drill holes to the southwest. Modeling of the airborne data and subsequent Pulse Electro-Magnetic (PEM) data by Minotaur (Australia) identified 1 target of considerable size for priority drilling.

ON BEHALF OF THE BOARD OF DIRECTORS OF

Chilean Metals Inc.

"Terry Lynch"

Terry Lynch, Chairman & CEO

Contact: terry@chileanmetals.com

Forward-looking Statements: This news release may contain certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that CMX expects to occur, are forward looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding current and future exploration programs, activities and results. Although CMX believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.

The Qualified Person for Chilean Metals Inc., as defined by National Instrument 43-101, is Mick Sharry, M.Sc. Consultant

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