ASX Announcement

15 December 2020

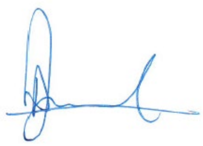
Settlement of key property purchases at Julimar

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN | OTCQB: CGMLF) advises that further to the announcement dated 16 November 2020, settlement of the acquisition of three key private properties at its 100% owned **Julimar-Nickel-Copper-PGE Project** occurred today.

The properties, plus associated livestock and farming assets were acquired for consideration comprising $7 million in cash and 2,303,010 ordinary fully paid Chalice shares.

The land acquisition is considered an important milestone for the Project, as six rigs continue a significant step-out and resource definition drill program at the ~1.6km x >0.8km Gonneville Intrusion.

Authorised for release on behalf of the Company by:



Alex Dorsch
Managing Director

For further information, please visit www.chalicemining.com to view our latest corporate presentation, or contact:

Corporate Enquiries
Alex Dorsch
Managing Director
Chalice Mining Limited
+61 8 9322 3960
info@chalicemining.com

Media Enquiries
Nicholas Read
Principal and Managing Director
Read Corporate Investor Relations
+61 8 9388 1474
info@readcorporate.com.au

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