



Press Release

October 2, 2017

38,438,442 shares issued and outstanding

Channel Sampling Returns up to 19.71 g/t Au, 289.2 g/t Ag, 16.79% Zn and 17.75% Pb

ROUYN-NORANDA, QUÉBEC - Chibougamau Independent Mines Inc. (TSX VENTURE: CBG) (STUT:CLL) (OTC Markets (USA) : CMAUF) is pleased to provide shareholders with a short summary of results from detailed structural mapping and channel sampling undertaken on Chibougamau Independent's 100% owned **Berrigan property** located 4 km northwest of the Town of Chibougamau, Quebec.

Extensive drilling over many years cut numerous intersections of gold, zinc, silver and lead. Due to the complex structural controls of the mineralization, it has been difficult to connect the intersections into individual mineralized bodies. It was decided to undertake detailed structural mapping in the area of the Berrigan adit to try to get a handle on the various directional controls of mineralization.

Mapping and channel sampling of select mineralized exposures were undertaken first in 2016 (the 71300 sample series) and then in 2017 (the 25000 sample series) perpendicular to the mineralization. The detailed mapping of the 150 m x 100 m area shows that the bedrock consists principally of Cummings Sill Complex peridotite. Mineralization consists of pyrrhotite, sphalerite, galena, lesser pyrite and occasionally minor chalcopyrite in deformed sills which create a series of large peridotite blocks (up to 22 m wide) with minimal displacement.

The three principal directions of mineralization were mapped as: 1) north-south (N-S) to north-northeast (NNE) - south-southwest (SSW), 2) east-northeast (ENE) - west-southwest (WSW) and 3) north-northwest (NNW)-south-southeast (SSE).

In addition, a mineralized area where the NNW-SSE and NNE-SSW structures intersect was noted, mapped and channel sampled.

The following is a listing of some of the more significant assay values listed by structural control direction. Only exposed mineralized areas were sampled. No trenching to define the total mineralized widths was done.

Results of mapping and channel sampling on Berrigan adit area (Main zone)

Structure	Sample #	Length (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Zn (%)	Pb (%)
NNW-SSE and NNE-SSW junction	E25051	0.6	1.37	6.20	1737	5.95	0.2
	E25054	0.75	2.50	6.60	490	3.59	0.10
	E25055	0.75	4.05	6.50	212	3.64	0.06
N-S to NNE-SSW	E25060	1.3	5.25	107.80	893	6.84	10.05
	E25061	0.7	5.86	119.00	454	10.98	9.34
	E25062	1	2.06	32.30	419	4.68	2.68
	713726	0.5	17.91	131.00	2,228	9.97	2.3
	713727	0.4	5.58	87.00	441	6.17	6.68
	713728	0.9	10.76	133.00	256	6.78	6.79

Structure	Sample #	Length (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Zn (%)	Pb (%)
ENE-WSW	E25063	0.9	1.58	48.50	417	3.77	3.83
	E25064	0.9	2.95	29.80	583	2.91	3.10
	E25065	0.95	0.88	14.10	398	3.38	1.62
	E25067	0.95	0.01	4.70	296	0.34	0.33
	E25068	0.85	2.13	43.40	433	5.23	3.59
	E25069	0.55	0.56	24.80	604	5.99	2.16
	E25070	0.85	19.71	289.20	7,162	16.79	17.75
	E25071	1.1	0.54	58.80	1,433	3.13	4.31
	E25072	0.85	2.26	10.50	413	5.74	0.45
	E25081	0.45	0.29	1.30	315	11.58	0.00
NNW-SSE	E25084	0.5	1.10	14.10	516	2.95	0.60
	E25085	0.85	0.56	11.20	381	2.94	0.75
	713721	0.5	1.35	71.00	1,048	7.54	0.00
	713722	0.4	0.5	78.00	1,414	4.48	0.00
	713723	0.5	1.82	83.00	1,016	4.24	0.00
	713731	1	2.06	26.00	896	8.36	1.4
	713732	1	5.17	52.00	464	5.92	2.35
	713734	0.8	3.18	43.00	224	14.3	2.38
Note: 31.1 g/t = 1 Troy Ounce							

Now that we have a better understanding of some of the directional controls of the mineralization in the Berrigan adit area, we hope to be able to recompile the historical and recent drilling in order to define the mineralization in three dimensions along the principal structural controls.

Laboratory and Assay Methods

Chibougamau Independent Mines' channel sampling including the quality assurance/quality control program is performed internally by Chibougamau Independent Mines personnel under the immediate supervision of Chibougamau Independent Mines project geologist. The samples are prepared in the field, they are tagged and sealed in plastic bags and are delivered directly by Chibougamau Independent Mines personnel to Expert Laboratories Inc, located at 127 Boulevard Industriel, Rouyn-Noranda. The laboratory conducts all aspects of the sample preparation including drying and crushing to a minus 100 mesh screen size and the processing of a 300 gram sub sample for pulverization to a nominal minus 200 mesh size with the remaining crushed reject material being retained for storage. For gold assaying, a 29.16 gram sub-sample of the pulp (1 assay-ton) is taken, fused following the standard procedures used in a fire assay method. The gold content of all samples is determined using atomic Absorption Spectroscopy. Samples containing greater than 1gpt gold are subjected to a re-assay whereby the gold content is determined using a gravimetric fire assay method. For base metal assaying (copper, lead, zinc including silver) a 0.5g sample is initially treated by aqua regia digestion with nitric and hydrochloric acid and subsequently analyzed by a spectrometer of atomic absorption finish.

Analytical accuracy and precision are monitored by the routine insertion of blanks, duplicates and reference accredited low/high grade standards at 20 sample intervals in Chibougamau Independent Mines' sample stream .This is in addition to the routine blanks, duplicates (gold, silver, copper, lead and zinc) and accredited standards insertion by Expert Laboratories during the course of the assaying process.

Field work was conducted by Mostafa Amrhar, Phd., Geo. and Luc Rioux, Geo. and this press release was written by Jack Stoch, Geo., President and CEO, for Chibougamau Independent Mines Inc. in his capacity as Qualified Person (Q.P.) under NI 43-101.

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.