Acquisition of Securities of Chilean Metals Inc.

Toronto, Ontario--(Newsfile Corp. - August 15, 2018) - Samuel Stern announced today that he has acquired 2,500,000 units ("**Units**") of Chilean Metals Inc. (TSXV: CMX) (the "**Company**") pursuant to the Company's previously announced private placement of Units (the "**Private Placement**") and subject to receipt of TSX Venture (the "**Exchange**") approval. As of the date hereof, the Company has not yet received Exchange approval. Each Unit is comprised of one common share, issued as a "flow-through share" (as defined in subsection 66(15) of the *Income Tax Act* (Canada)) and one common share purchase warrant (a "**Warrant**"). Each Warrant comprising part of a Unit entitles the holder thereof to acquire one common share of the Company (a "**Common Share**") at a price of $0.18 per share for a period of five years from the date of issuance.

Prior to the Private Placement, Mr. Stern had control over 1,333,028 Common Shares (including the 250,530 Common Shares owned by Janice Stern, the spouse of Mr. Stern and over which shares Mr. Stern has trading authority). Following the Private Placement, Mr. Stern has control over 3,833,028 Common Shares and 2,500,000 Warrants, representing approximately 10.8% of the issued and outstanding Common Shares on a non-diluted basis, and approximately 15.2% of the issued and outstanding Common Shares on a partially diluted basis assuming the exercise in full of the Warrants.

The Units were acquired for investment purposes. Mr. Stern has a long-term view of the investment and may acquire additional securities either on the open market or through private acquisitions or sell the securities either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of Mr. Stern's early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling (416) 720-4178 (620 Wilson Avenue, Suite 215, Toronto, Ontario M4A 1Z3).