

Chesapeake Files Appeal in San Vicente 3 Legal Proceedings

Vancouver, British Columbia--(Newsfile Corp. - December 2, 2024) - Chesapeake Gold Corp. (TSXV: CKG) (OTCQX: CHPGF) ("**Chesapeake**" or the "**Company**") announces that further to its news release dated November 13, 2024, it has filed an appeal with the Collegiate Court in Mexico of the decision of the North Center III and Auxiliary Regional Chamber of the Federal Court of Administrative Justice upholding the cancellation of the San Vicente 3 mineral concession ("**San Vicente 3**") by the Dirección General de Minas of Mexico ("**DGM**").

The Company has appealed the decision to the Collegiate Court on the basis that the Chamber had erroneously found that the DGM had complied with mandated cancellation procedures and, therefore, it violated the Company's fundamental rights such as due process and effective judicial protection.

For Further Information:

For more information on Chesapeake, please visit our website at www.chesapeakegold.com or contact Jean-Paul Tsotsos at invest@chesapeakegold.com or +1 778 731 1362.

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