

TORONTO, ONTARIO--(Marketwired - Oct 1, 2015) - Chieftain Metals Corp. ("Chieftain") (TSX VENTURE:CFB) announces that its wholly-owned subsidiary, [Chieftain Metals Inc.](#) (the "Company"), and [Teck Resources Ltd.](#) ("Teck") have agreed to amend the terms of the existing CDN\$5,000,000 Loan Agreement entered into on November 15, 2010 ("the Loan Agreement"). The Loan Agreement provided funding to construct a water treatment facility.

Under the amendment, the parties agree to defer all principal and interest payments otherwise due pursuant to the Loan Agreement until July 1, 2017. The new maturity date of the Loan Agreement is July 1, 2021. During the deferral period, the Company will continue to accrue interest at the same rate as in the present Loan Agreement. There are no fees or other expenses related to the amendment. In addition, the repayment acceleration clause has been amended to exclude any project funding related to development, construction and maintenance. The amendment to the Loan Agreement will be available for review on Chieftain's SEDAR profile at www.sedar.com.

About Chieftain Metals Corp.

Chieftain Metals Corp. is a public company whose principal business is the acquisition, exploration and development of mineral properties. Chieftain's business has focused on the development of the Tulsequah Chief deposit located in north-western British Columbia, Canada. Chieftain's properties consist of 63 mineral claims and crown-grants covering approximately 32,688 hectares including two previously producing mines.

Cautionary Statement Regarding Forward-Looking Information

This press release includes certain "forward-looking statements" within the meaning of the Ontario Securities Act or other laws or regulations. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential mineralization, mineral resources or reserves, exploration results, future plans and objectives of Chieftain Metals are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

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 this release).

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