

Chalice June 2018 Quarterly Activity & Cash flow Reports

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PERTH, Australia, July 27, 2018 /CNW/ - [Chalice Gold Mines Ltd.](#) (ASX: CHN, TSX: CXN) ("Chalice" or the "Company") that its Quarterly Activity and Cash Flow Reports for the quarter ended June 30, 2018 have been issued today. The full text of these reports are available at the Company's website www.chalicegold.com and under the Company's profile at www.sse.com

Quarterly Highlights:

- Three Australian Projects to be drilled in Q3 2018 and a large scale field program underway in Canada
- Two extensive and coherent 12km long gold-in-soil anomalies, identified and validated at the 100%-owned ~3,080t Pyramid Hill Gold Project in the Bendigo Region of Victoria:
 - Anomalies overlie major regional faults which are an important control on the multi-million ounce gold deposits along strike, such as Bendigo, Ballarat and Castlemaine
 - Chalice's tenure in the area now covers ~70km of strike along each of these faults
 - The anomalies are located within ~30km of the 22Moz Bendigo Goldfield
 - Ground gravity and additional soil geochemistry programs will commence immediately to expand and refine the targets for initial air-core drilling in October 2018, subject to approvals
- Multiple new prospective, large-scale targets identified from recent structural re-interpretation at the East Cadillac Project in Quebec, Canada:
 - Field program underway to extend coverage of surface geochemistry and geophysics, and to explore new large-scale targets
 - Program includes refinement of the geological understanding of recent gold discoveries at North Contact and Rapides, where wide mineralised zones were intersected which remain open along strike and down-dip
 - Project area increased by ~100km² (~68%) immediately east and contiguous with the original project boundary, increasing the strike coverage along the Larder Lake & Cadillac Fault to 27km
- Large, highly prospective iron-oxide-copper-gold (IOCG) Emu Target, identified on 100%-owned tenure at Warrego Copper-Gold Project in the Northern Territory & drilling scheduled for early August 2018
- 4,850m first pass air-core drilling program completed at two prospects within the Yilgarn Gold Project, with assay results expected in mid-August
- Two new prospective vanadium and nickel exploration projects secured at Flinders River (Queensland) and Julimar giving Chalice exposure to rapidly growing commodity sectors where the Company sees exceptional growth potential
- Strong cash and liquid investments balance of A\$38.3 million (~14.5c per share) at quarter-end, allowing Chalice to fund exploration activities across the portfolio at scale

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Competent Persons and Qualifying Persons Statement

The information in this report that refers to the Pyramid Hill Gold Project is extracted from the announcement entitled "Chalice identifies two 12km+ gold-in-soil anomalies at Pyramid Hill Project, Bendigo" dated 17 July 2018.

The information in this report that refers to the East Cadillac Gold Project is extracted from the announcement entitled "Two new gold discoveries expand the district-scale potential of the East Cadillac Gold Project" dated 31 May 2018.

The information in this report that refers to the Warrego North Copper-Gold Project is extracted from the announcement entitled "Large copper-gold target to be drilled at Warrego North Project" dated 16 July 2018.

The information in this report that refers to the Flinders River Vanadium and Julimar Nickel-Vanadium Projects is extracted from the announcement entitled "Chalice targets new growth front in battery metals following acquisition of two highly prospective vanadium-nickel projects" dated 23 May 2018.

The above announcements are available to view on the Company's website at www.chalicegold.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions in the market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's and Qualifying Persons findings are presented have not materially modified from the original market announcement.

Forward Looking Statements

This document may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). These forward-looking statements are made as of the date of this document and [Chalice Gold Mines Ltd.](http://www.chalicegold.com) (the "Company") does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management's expectations and beliefs regarding future events and include, but are not limited to, the estimation of mineral reserve and mineral resource realisation of mineral reserve estimates, the likelihood of exploration success at the Company's projects, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage.

In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "will", "may", "would", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results may, could, would or might be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Such factors may include, among others, risks related to actual results of current or planned exploration activities; changes in project parameters as plans continue to be refined; future prices of mineral resources; possible variations in mineral resource reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on SEDAR at sedar.com.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements.

SOURCE [Chalice Gold Mines Ltd.](http://www.chalicegold.com)

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