



Press Release

March 24, 2020

46,695,042 shares issued and outstanding

Chibougamau Mines Office Notice and Going Forward

ROUYN-NORANDA, QUÉBEC- Chibougamau Independent Mines Inc. (CBG-TSX-V in Canada, CLL1-Frankfurt, Stuttgart and Lang & Schwarz Stock Exchanges in Germany, CMAUF-OTC in the US), herein called Chibougamau, wishes to inform shareholders that as of 16:30 today, our offices located at Rouyn-Noranda, Quebec will close for a minimum of three weeks due to the ongoing Corona Virus crisis. Employees will work from home and we expect, in large part, to function as usual. Chibougamau is doing this in an abundance of caution to protect our most valuable asset, our staff, none of whom are ill nor display any symptoms. Calls to our office will be forwarded to reception and responded to as quickly as possible.

We also wish to update Chibougamau's shareholders regarding its ability to withstand the current crisis and going forward. Chibougamau has just completed its latest successful drill program. We are looking at the next steps in exploration particularly on the C-3 copper/gold zone. Chibougamau has sufficient funds on hand to maintain the company and all its properties going forward.

Should we decide to undertake a major drill program, Chibougamau would need to return to the market for funding. A number of shareholders have indicated that, should the company require additional funding to pursue drill programs, they would be pleased to participate.

Keep Safe!

This press release was written by Jack Stoch, P. Geo., President and CEO of Chibougamau Independent Mines Inc. in his capacity as a 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.

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