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NEWS RELEASE

**CHAKANA COMPLETES CDN\$8 MILLION STRATEGIC INVESTMENT
FROM GOLD FIELDS LIMITED**

Vancouver, B.C., May 13, 2019 – Chakana Copper Corp. (“Chakana” or the “Company”) (TSX-V: PERU; OTCQB: CHKCF; FWB: 1ZX) is pleased to announce that it has completed the previously announced private placement with Gold Fields Nazca Holdings Inc., a group company of Gold Fields Limited, (“Gold Fields”) (NYSE: GFI), pursuant to which a wholly-owned subsidiary of Gold Fields has acquired a 16.14% interest in the Company. The private placement involved the issue of 15,686,275 common shares of the Company (the “Chakana Shares”) at a price of \$0.51 per Chakana Share for total gross proceeds of CDN\$8,000,000 (the “Financing”).

The net proceeds of the Financing will be used to advance the exploration and development of the Company's expanded Soledad copper-gold project in Central Peru. All securities issued in the Financing will be subject to a statutory four month hold period.

For additional details on the Financing please refer to the Company’s news release of April 29, 2019.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

ON BEHALF OF THE BOARD

(signed) “David Kelley”

David Kelley
President and CEO

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This news release contains forward-looking statements, including relating to the use of the net proceeds

from the Financing, and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this release 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.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company does not intend to update any of the included forward-looking statements except as required by Canadian securities laws.