

ROUYN-NORANDA, QUEBEC--(Marketwired - Jun 8, 2016) - [Chibougamau Independent Mines Inc.](#) ("Chibougamau Mines") (TSX VENTURE:CBG)(STUT:CLL) announces that it has obtained Articles of Amendment and received final approval from the TSX Venture Exchange for its one-for-two share consolidation. Effective at the opening of trading on Thursday, June 9, 2016, Chibougamau Independent Mines' shares will commence trading on the TSX Venture Exchange on a consolidated basis.

Chibougamau Independent Mines' shares will continue to trade under the symbol CBG. The new CUSIP number for the consolidated shares is 167101203 and the new ISIN number is CA1671012039. As a result of the one-for-two share consolidation, Chibougamau Independent Mines now has 16,238,542 shares issued and outstanding.

Shareholders who hold their shares through a securities broker or dealer, bank or trust company will not be required to take any measures with respect to the share consolidation. Chibougamau Independent Mines' transfer agent, Computershare Investor Services Inc., has mailed a letter of transmittal to all registered shareholders, who will be required to return their certificates representing pre-consolidated common shares and a completed letter of transmittal to Computershare. Any registered shareholder who submits a duly-completed letter of transmittal to Computershare along with pre-consolidated share certificates will receive in return a post-consolidated share certificate. Additional copies of the letter of transmittal can be obtained by contacting Computershare at 1-800-564-6253 or by e-mail at corporateactions@computershare.com.

Chibougamau Independent Mines is one of the largest property holders in the Chibougamau Mining Camp. Assets include a first-class, 9,552 hectares exploration package including numerous former copper gold mines.

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. CUSIP Number 167101 203

16,238,542 shares issued and outstanding

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