

### **Chieftain Announces Termination of Streaming Agreement**

**TORONTO, ONTARIO December 23, 2014** - Chieftain Metals Corp. (“**Chieftain**” or the “**Company**”) (**TSXV: CFB**) announces that Royal Gold Inc. has requested the repayment of the US\$10 million advance of December 2011 and is not proceeding with the gold and silver streaming agreement, entered into on July 4, 2014. The Company is in the course of arranging to repay the US\$10 million advanced with the previously announced bridge loan (see the press release dated July 7, 2014).

Chieftain is in discussions with several project financing parties to fund the construction of the Tulsequah Chief Project. On October 20, 2014, the Company announced the results of its Feasibility Study, which resulted in significant reduction in CAPEX and NAV and IRR of C\$212 million and 25.1% pre-tax.

#### **About Chieftain Metals**

Chieftain Metals Corp’s principal business is the acquisition, exploration and development of mineral properties. The Company’s business has focused on the development of the shovel ready, high-grade Tulsequah Chief deposit located in northwestern British Columbia, Canada. The Company has commenced project financing discussions based on the results of its recent, strong feasibility study.

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#### **Forward-Looking Information:**

*This news release contains forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements and can be identified by the use of future-oriented words and phrases including without limitation “may”, “will”, “could”, “would”, “subject to”, “expects” and similar words and their negative variations thereof. Forward-looking statements in this press release are based on the reasonable beliefs, estimates and opinions of the Company’s management on the date the statements are made and address activities, events or developments that the Company expects or anticipates will or may occur in the future. Forward-looking statements involve a number of risks and uncertainties both known and unknown. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The Company does not intend to publicly update any forward-looking statements, whether as a result of new information or otherwise, except as may be required under applicable securities laws.*