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May 5, 2010

NEWS RELEASE

Christopher James / Chesapeake Gold Transaction Update

Chesapeake Gold Corp. ("Chesapeake") (TSX-V: CKG) and Christopher James Gold Corp. ("Christopher James") (TSX-V: CJG) provide the following update on the proposed acquisition (the "Acquisition") by Christopher James of Chesapeake's Talapoosa gold-silver property located in Nevada and the La Cecilia gold-silver property located in Sonora State, Mexico. In addition to the Talapoosa and La Cecilia properties, Christopher James is now conducting due diligence on additional Chesapeake properties in Mexico for possible inclusion in the Acquisition.

The parties have made significant progress relating to the structure of the transaction and have extended the execution deadline for a definitive agreement to May 30, 2010. Trading of Christopher James' common shares will remain halted in accordance with TSXV policies until all required documentation with respect to the transaction have been received by the TSXV.

For additional information please contact either,

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Visit the Company's website at www.chesapeakegold.com.

Dr. E. Max Baker, President, Christopher James Gold Corp. 604-408-8829
Visit the Company's website at www.christopherjamesgold.com.

Neither 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 this release.