



Zephyr Minerals Ltd

Suite 1300, 1959 Upper Water St. · Purdy's Wharf Tower 1 · Halifax · Nova Scotia · B3J 3N2 · Canada

Trading Symbol: TSX-V: ZFR
Shares Outstanding: 37,164,761

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NEWS RELEASE

ZEPHYR MINERALS LTD. EXTENDS PRIVATE PLACEMENT

June 28, 2017 HALIFAX, NOVA SCOTIA – Zephyr Minerals Ltd. ("**Zephyr**" or the "**Company**") (TSX-V: ZFR) announces that it is extending its non-brokered private placement of units of the Company ("Units"), announced on May 17, 2017 (the "Offering"), for an additional 30 days.

Each Unit consists of one common share in the capital stock of the Company (a "Common Share") and one-half of a common share purchase warrant (a "Warrant"). Each whole Warrant is exercisable into an additional Common Share at a price of \$0.42 per Common Share for a period of 24 months from the date of issuance.

On May 29, 2017, the Company announced the closed a tranche of the Offering for gross proceeds of \$594,400.

Net proceeds from the funds raised are expected to be used to advance the Dawson Gold Project, and for general working capital purposes. Zephyr has received conditional approval for the Offering from the TSX Venture Exchange. The private placement remains subject to final approval of the TSX Venture Exchange.

About Zephyr Minerals Ltd.

Zephyr Minerals Ltd. is a gold exploration and development company focused on advancing its flagship Dawson Gold Project in Colorado, USA. After completing a positive PEA (March 22, 2017), Zephyr is continuing to advance the project through permitting, additional exploration as well as further engineering work with a plan to develop a high grade, low cost underground gold mine.

For further information:

For further information:
David Felderhof, Director and Executive VP
or
Sean Tufford, VP Corporate Development
T: 902 446-4189 - F: 866 941-4715

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