



# Zephyr Minerals Ltd.

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Trading Symbol: TSX-V: ZFR OTC:ZPHYF  
Shares Outstanding: 46,332,620

News Release No. 04-18  
April 11, 2018

## **ZEPHYR CLOSES PRIVATE PLACEMENT**

April 11, 2018 HALIFAX, NOVA SCOTIA – Zephyr Minerals Ltd. (“**Zephyr**” or the “**Company**”) (TSX-V: ZFR) (OTC: ZPHYF), is pleased to announce that it has closed the non-brokered private placement announced on March 13, 2018 and has raised \$1,503,000 through the issuance of 8,350,000 units at a price of \$0.18 per unit. Each unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one common share at an exercise price of \$0.30 per common share at any time on or before April 10, 2019.

The expiry date of the warrants may be accelerated by Zephyr at any time if the volume-weighted average trading price of the common shares is greater than or equal to \$0.375 for any 20 consecutive trading days. If this occurs, the Company may accelerate the expiry date of the warrants by issuing a press release announcing the reduced warrant term whereupon the warrants will expire on the 20<sup>th</sup> calendar day after the date of such press release.

Net proceeds from the funds raised will be used to advance the Dawson Gold Project in Colorado, USA, and for general working capital purposes. All securities issued in connection with the private placement, including the shares and warrants comprising the units are subject to a statutory four-month hold period that expires on August 11, 2018. The private placement is subject to acceptance by the TSX Venture Exchange and required regulatory approvals.

In connection with the closing, the Company paid a cash finder's fee of \$85,270 and issued 473,725 finder's warrants to Leede Jones Gable Inc.; and a cash finder's fee of \$220 and issued 1,225 finder's warrants to Canaccord Genuity Corp. Each finder's warrant entitles the holder to acquire one common share of the Company at \$0.30 per share at any time on or before April 10, 2019. The expiry date of the finder's warrants are also subject to the same acceleration clause as the unit warrants.

### **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, Zephyr is continuing to advance the project through permitting, additional exploration as well as further engineering work. The Company's objective is to expand resources and obtain a mining permit to support a potential production decision.

### **For further information please contact:**

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To be included in the Zephyr email database for Company updates please contact [info@zephyrminerals.com](mailto:info@zephyrminerals.com), or visit our website [www.zephyrminerals.com](http://www.zephyrminerals.com) for more information.

**CAUTIONARY STATEMENT:**

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This press release contains forward-looking statements. More particularly, this press release contains statements concerning the use of funds from the private placement.*

*The forward-looking statements contained in this document are based on certain key expectations and assumptions made by the Company, including, with respect to the use of funds from the private placement, expectations and assumptions concerning timing of receipt of required regulatory approvals and third party consents and the satisfaction of other conditions to the completion of the exploration work on the Dawson Gold Property.*

*The forward-looking statements contained in this document are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*