



Zephyr Minerals Ltd.

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Trading Symbol: TSX-V: ZFR OTC:ZPHYF
Shares Outstanding: 51,602,477

News Release No. 06-19
June 28, 2019

ZEPHYR TO COMMENCE AIRBORNE GEOPHYSICAL SURVEY

June 28, 2019 HALIFAX, NOVA SCOTIA – Zephyr Minerals Ltd. (“Zephyr” or the “Company”) (TSX-V: ZFR and OTC: ZPHYF) is pleased to announce it has executed a service agreement with Balch Exploration Consulting Inc. for an airborne magnetic and electromagnetic geophysical survey over the Dawson-Green Mountain property in Colorado, USA. The Dawson-Green Mountain property encompasses a large mineralized system which trends east-west and is over 12 kilometers (7.5 miles) long. The geophysical survey will be flown on north-south lines spaced at 100 meters (328 feet).

Geological data suggests that the genesis of the silver-lead-zinc mineralization at Dawson-Green Mountain is similar to the Broken Hill-type (“BHT”) Silver-Lead-Zinc deposits. BHT deposits are typically very magnetic while the surrounding rocks usually have a low magnetic susceptibility. This magnetic contrast makes a magnetic survey a very effective method for exploration of this deposit type. The Cannington, Australia BHT discovery in 1990 was made by drilling a magnetic anomaly.

Shallow drill holes (<100 meters), from 1979 and 1981 in the central region at Dawson-Green Mountain contain high grade zinc mineralization that is very magnetic (See news release April 15, 2019). The hanging wall and footwall rocks to the mineralized zone are characterized by low magnetic signatures providing excellent magnetic contrast with the target mineralization. The objective of the airborne survey is to search for structurally thickened zones at depth of the near surface high grade mineralization. The airborne geophysical survey is expected to commence mid-July with preliminary results available by late August.

Loren Komperdo, President & CEO stated, “Given the many striking BHT characteristics of the central region of the Dawson-Green Mountain property, positive results from this survey, i.e. a large magnetic anomaly, could be a major development for Zephyr. To the best of my knowledge, this is one of only two BHT exploration targets in North America.”

Zephyr has granted 600,000 stock options to directors and officers of the Company. The stock options are exercisable at a price of \$0.31 per share for a term of five years expiring June 26, 2024. The options are granted in accordance with the Company's stock option plan and as set forth by TSX Venture Exchange (“TSX-V”) policy and are subject to the approval of the TSX-V.

About Zephyr Minerals Ltd.

Zephyr Minerals Ltd. continues to advance its 100% owned high grade Dawson-Green Mountain property in Colorado, USA. After expanding its land package to 1,388 hectares (3,430 acres) the company now controls a 12.2 kilometer (7.5 mile) mineralized trend which is prospective for Broken Hill-type silver-lead-zinc deposits and gold.

For further information please contact:

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To be included in the Zephyr Minerals email database for Company updates please visit our website www.zephyrminerals.com and select the "Contact" menu item.

Mr. Mark Graves, P.Geo. registered with the Association of Professional Geoscientists of Nova Scotia (APGNS), has prepared the scientific and technical information in this news release.

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-Green Mountain 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.