

Trading Symbol: TSX-V: ZFR
 Shares Outstanding: 33,395,961

HALIFAX, Sept. 27, 2016 /CNW/ - [Zephyr Minerals Ltd.](#) ("Zephyr" or the "Company") (TSXV: ZFR) is pleased to report additional assay results for the diamond drill program on the Windy Gulch zone of the Dawson Gold Project ("Dawson") in Colorado, USA. Highlights include drill hole WG-16-31 with a 4.6 meter section grading 13.8 g/t. This hole is significant in that it adds high grade gold resources in an area that until now had no drilling.

Both drill holes WG-16-31 and WG-16-33 drilled near the western side of the Windy Gulch zone continue to demonstrate not only continued high grade gold mineralization defined in the current resource estimate both laterally and at depth, but also that the much thicker lower grade zone continues across the deposit.

West Side Windy Gulch Zone

Drill Hole ID	From (m)	To (m)	Intercept (m)	Estimated True Width (m)	Gold (g/t)
WG-16-31	34.4	45.5	11.1	8.3	6.7
including	39.9	44.5	4.6		13.8
WG-16-32	24.7	32.0	7.3	6.2	2.9
including	24.7	25.6	0.9		17.1
WG-16-33	11.0	27.1	16.1	13.7	3.4
including	19.5	21.0	1.5		8.1
and	23.5	26.2	2.7		9.7

East Side Windy Gulch Zone

Drill Hole ID	From (m)	To (m)	Intercept (m)	Estimated True Width (m)	Gold (g/t)
WG-16-28	40.6	44.8	4.2	2.5	1.8
WG-16-29	27.7	33.8	6.1	6.0	1.5
including	32.9	33.8	0.9		7.2

Holes WG-16-31, WG-16-32 and WG-16-33 were all drilled on the western side of the Windy Gulch zone to infill areas where no resources were assigned in the current resource estimate. In addition, holes WG-16-32 and WG-16-33 were drilled to put further definition on the deposit shape and trend. The high grade gold zones encountered in drill holes WG-16 31 to WG-16-33 are undercut to the southwest by a high grade intercept in historic drill hole GC-37 which intersected 38.6 g/t from 60.0 to 61.0 m. This points to a southwest plunging gold mineralized zone which is open at depth.

Drill holes WG-16-28 and WG-16-29 were drilled on the far east side of the Windy Gulch zone to put definition to the eastern limits of the near surface gold mineralization and to provide data needed to develop the open pit mine plan.

Drill hole WG-16-30 was drilled 50 meters east of drill hole WG-016-24 with the objective of determining if the lateral pinch out of the gold zone seen at surface continued to the east at depth. Although the shear zone was intercepted, the target gold zone was not present at this elevation.

Loren Komperdo, President and CEO, stated "We are very pleased with the results of these drill holes which supports further exploration and drilling to the west and at depth. The new data provided by this drill program coupled with a recently completed detailed mapping and sampling program, continues to enhance our understanding of gold mineralization controls which will assist in future drill targeting."

Hole ID	Easting*	Northing*	Azimuth	Dip	Elevation* (m)	Hole Depth (m)
WG-16-28	3055949.20	1202931.30	50°	-70°	2,197	55.2
WG-16-29	3055960.77	1202976.54	21°	-25°	2,197	41.1
WG-16-31	3055797.55	1202833.55	43°	-70°	2,170	71.6
WG-16-32	3055789.30	1202832.07	342°	-65°	2,170	44.2
WG-16-33	3055964.95	1202974.69	25°	-43°	2,198	39.6

* Note: Easting and Northing in UTM NAD 83 Colorado State Plane in feet. Coordinate and elevation are GPS only. Locations will be surveyed for exact coordinates upon completion of drill program.

The Windy Gulch section is being targeted for a potential open pit in the mine plan at Dawson which is primarily a high grade underground project centered on the Dawson Main zone.

Results are pending for drill holes WG-16-34 to WG-16-36.

Zephyr Minerals Core Handling Protocols

Standard sampling procedures were followed whereby NQ core was sampled and cut using a diamond saw. One-half of the core was placed in plastic sample bags and half were left in the core box for reference. The sample weight delivered to the laboratory varied from 0.6 to 1.4 kg. Analytical standards, duplicates, and blanks were inserted at approximately every five sample intervals. The core samples were shipped by Fedex Ltd., Canon City, Colorado to Bureau Veritas Commodities Canada Ltd. ("BVCC") in Vancouver, BC for sample preparation and gold analysis.

All samples were assayed using fire assay with Screen Fire Assay Method (Screen Metallics Gold, Double Minus) for all samples over 1 ppm as well as additional selected samples were completed at BVCC in Vancouver.

About Zephyr Minerals Ltd.

[Zephyr Minerals Ltd.](#) is a gold exploration and development company focused on advancing its flagship high grade Dawson Gold Project in Colorado, USA. Zephyr has commenced engineering and development studies along with additional exploration with a goal of completing a PEA as part of its efforts to advance the Dawson Project with the ultimate goal of production.

To be included in the Zephyr email database for Company updates please contact info@zephyrminerals.com, or visit our website www.zephyrminerals.com for more information.

Mr. Mark Graves, P.Geol. 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 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.

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