

GEORGE TOWN, Grand Cayman, March 2, 2017 /CNW/ - OakRun Precious Metals Fund, Ltd. ("OakRun Fund"), c/o Mourant Ozannes Corporate Services Cayman Ltd., 94 Solaris Ave., PO Box 1348, Grand Cayman KY1-1108, announced today that it has acquired ownership of 575,000 units of [Zephyr Minerals Ltd.](#) (TSXV: ZFR) ("Zephyr"), with its head office at 1300-1959 Upper Water Street, Purdy's Wharf Tower I, Halifax, Nova Scotia B3J 3N2, for an aggregate purchase price of \$184,000 (\$0.32 per unit). Each Unit is comprised of one common share and one half of one common share purchase warrant of Zephyr, with each whole warrant entitling the holder to acquire one common share of Zephyr for \$0.42 at any time up to February 28, 2019.

OakRun Capital LLC, a company owned and managed by Scott Rhodenizer, is the investment manager of OakRun Fund. OakRun Capital LLC has voting control of the shares of Zephyr owned by OakRun Fund.

The 575,000 Units were purchased by way of a private placement and were acquired for investment purposes. OakRun Fund, OakRun Capital LLC and/or Scott Rhodenizer may from time to time increase or decrease their holdings of common shares of Zephyr, depending on market and other conditions.

OakRun Fund acquired ownership of 575,000 common shares forming part of the Units, representing approximately 1.64% of the common shares of Zephyr issued and outstanding, and 287,500 common share purchase warrants forming part of the Units, which, if exercised, represent approximately 0.82% of the common shares of Zephyr issued and outstanding.

Immediately before the acquisition, OakRun Fund owned 10,425,000 common shares and 4,500,000 common share purchase warrants of Zephyr. The aggregate number of common shares of Zephyr held by OakRun Fund before the acquisition represents approximately 30.25% of all outstanding common shares of Zephyr, excluding those acquired by OakRun Fund.

Following the acquisition, OakRun Fund now owns 11,000,000 common shares of Zephyr, which represents approximately 31.4% of all outstanding common shares of Zephyr. In addition, OakRun Fund owns 4,787,500 share purchase warrants of Zephyr.

SOURCE OakRun Precious Metals Fund, Ltd.

Contact

Further details may be obtained from the Early Warning Report filed on SEDAR by OakRun Fund under Zephyr's profile or by contacting Scott Rhodenizer at 305-799-7711.