

Zephyr Minerals Ltd. arranges private placement

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HALIFAX, March 13, 2018 - [Zephyr Minerals Ltd.](#) ("Zephyr" or the "Company") (TSX-V: ZFR) (OTC: ZPHYF) is pleased to announce that it will undertake a non-brokered private placement to sell up to 8,350,000 units of the Company at a price of \$0.18 per unit (a "Unit") for gross proceeds of up to \$1,503,000. 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 the 12-month anniversary of the closing of the offering.

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 20th calendar day after the date of such press release.

In connection with the offering, a finder's fee may be paid consisting of a cash commission equal to 7% of the gross proceeds raised under the offering and that number of non-transferable finder's fee warrants as is equal to 7% of the number of shares. Each finder's fee warrant will be exercisable into one common share of the Company at \$0.30 per share, for a period of 12 months from the closing date. Net proceeds from the funds raised will be used to advance the Dawson Gold Project ("Dawson") in Colorado, USA, and for general working capital purposes. All shares and warrants are subject to a four-month hold period.

Closing of the non-brokered offering is anticipated to occur on or about April 6, 2018, and is subject to receipt of applicable regulatory approvals, including 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, 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.

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.

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.

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 private placements, 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.

Trading Symbol: TSX-V: ZFR OTC: ZPHYF
Shares Outstanding: 37,982,620

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