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Tembo Completes Non-Brokered Private Placement, and Major Shareholder Changes

June 28, **2016, Tembo Gold Corp. (TSXV: TEM) (FRANKFURT: T23) ("Tembo" or the "Company")** is pleased to announce that it has issued 12,500,000 common shares ("the Shares") of the Company at a price of C$0.02 per Share pursuant to a first closing of its private placement previously announced April 26, 2016. The Shares have a hold period expiring September 17, 2016. The Company is in the process of issuing the balance of 6,975,000 shares to complete the private placement announced April 26, 2016. The securities to be issued are subject to a hold period expiring four months after issuance in accordance with the rules and policies of the TSX Venture Exchange and applicable Canadian securities laws and such further restrictions as may apply under foreign securities laws.

The net proceeds of the Offering will be used by the Company to fund ongoing exploration costs on its properties in Tanzania and for working capital purposes.

The main investors subscribing for the shares under the Financing were insiders or existing significant shareholders of the Company including; Concept Capital Management Ltd., 7.75 million shares; Simon Benstead, 2.5 million shares; 49 North Resources Inc., 750,000 shares; Tom MacNeill, 750,000 shares; Stratex International PLC, 2,475,000 shares; and other existing shareholders of the Company.

The NAMF II Shareholdings

The New Africa Mining Fund ("NAMF II" or "the fund"), who was a significant participant in 2013-14 private placements ceased operation in late 2014 and commenced a dissolution process. The Company is now pleased to report that the NAMF II shareholdings have been sold and are now held by a group of supportive Tembo investors who have long term commitments to see the development of the Company's highly prospective Tembo project, primarily shareholders who participated in the private placement.

Subsequent to the above acquisitions, together with the shares Mr. Simon Benstead previously owned, Mr. Benstead now owns or controls, in aggregate, 21,200,000 common shares of the Company, representing 14.2% of the current issued and outstanding shares of the Company. Mr. Benstead has acquired the shares for investment purposes and may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

David Scott President & CEO stated, *"We remain confident that the Tembo Project area is highly prospective and our 2014 diamond drilling results provided further encouragement to continue exploration. In the short term, with the closing of this private placement Tembo project prospecting licenses are securely held and still provide the requisite time to complete the next phase of work and incorporate these into a mining license. The company is currently planning its strategy for further exploration and securing additional financing needed for drilling and other project development activities. We appreciate the supportive and enthusiastic shareholder support we have had through the financially challenging time that the junior gold explorer market has endured and look forward to continued improvement in these circumstances."*

On Behalf of the Board of Directors of Tembo,

David Scott
President & CEO

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Forward-Looking Statements

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 Tembo and are often, but not always, identified by the use of words such as "anticipates", "intends', "expects", and similar expressions. Although Tembo believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Tembo can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the timing for filing the Required Filings, failure to obtain financial information from its Tanzanian subsidiaries, and risks associated with the mining industry in general. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements contained in this document are made as of the date hereof and Tembo 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.