Zephyr appoints Scott Rhodenizer to its board of directors

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

HALIFAX, Dec. 16, 2015 /CNW Telbec/ - Zephyr Minerals Ltd. ("**Zephyr**" or the "Company") (TSX-V: ZFR) is pleased to announce the appointment of Scott Rhodenizer to its board of directors.

Mr. Rhodenizer of Palm Beach Gardens, Florida, has over 20 years experience in the investment industry. He is the founder and CEO of OakRun Capital, an investment banking and asset management firm. Prior to that he was Managing Director at Deutche Bank Securities Ltd., Miami, Florida. He has extensive experience advising various financial institutions and government organizations in structuring and managing pension, corporate and treasury portfolios. Mr. Rhodenizer's career also includes broad experience in traditional and structured investments, fixed income securities, derivatives, global equity, foreign exchange and commodities.

Loren Komperdo, President and CEO stated, "We are very pleased to have Scott join our board of directors. His extensive experience and contacts in the investment industry will be a great benefit as we look ahead to transform Zephyr from an exploration and development company, to a gold producer; subject in part to a positive economic study on its Dawson, Colorado, USA gold project."

In accordance with the Company's incentive stock option plan, Zephyr has granted options to Scott Rhodenizer to purchase 325,000 common shares of Zephyr. The exercise price of the stock options is 10 cents per share. The stock options vest upon grant and will expire 5 years from date of grant. The Company also issued 325,000 options to Will Felderhof, director, on the same terms. In addition the Company has extended the expiry date of options held by officers and directors to purchase 1,075,000 common shares of Zephyr with an exercise price of 10 cents per share. The stock options originally had an expiry date of April 4, 2016, which has now been extended to April 4, 2021. The Company has also canceled 100,000 stock options held by a former consultant of the Company. The options had an exercise price of 10 cents and an expiry date of April 4, 2016.

The grant of options is subject to TSX Venture Exchange and regulatory approvals.

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. Zephyr has commenced base line environmental studies as part of its efforts to advance the Dawson Project with the ultimate goal of production, subject in part to a positive economic study.

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.

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, 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 Project.

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 newinformation, future events or otherwise, unless so required by applicable securities laws.

SOURCE Zephyr Minerals Ltd.

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