

Zephyr Minerals Ltd. extends private placement

Trading Symbol: TSX-V: ZFR
Shares Outstanding: 37,164,761

HALIFAX, June 28, 2017 /CNW/ - Zephyr Minerals Ltd. ("**Zephyr**" or the "**Company**") (TSX-V: ZFR) announces that it is extending its non-brokered private placement of units of the Company ("Units"), announced on May 17, 2017 (the "Offering"), for an additional 30 days.

Each Unit consists of one common share in the capital stock of the Company (a "Common Share") and one-half of a common share purchase warrant (a "Warrant"). Each whole Warrant is exercisable into an additional Common Share at a price of \$0.42 per Common Share for a period of 24 months from the date of issuance.

On May 29, 2017, the Company announced the closed a tranche of the Offering for gross proceeds of \$594,400.

Net proceeds from the funds raised are expected to be used to advance the Dawson Gold Project, and for general working capital purposes. Zephyr has received conditional approval for the Offering from the TSX Venture Exchange. The private placement remains subject to final 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 (March 22, 2017), Zephyr is continuing to advance the project through permitting, additional exploration as well as further engineering work with a plan to develop a high grade, low cost underground gold mine.

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.

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