Zephyr reports historic drill results from gold-copper zone at Dawson; includes 4.66 m of 3.07% copper and 3.03 g/t gold

HALIFAX, Nov. 13, 2018 /CNW/ - Zephyr Minerals Ltd. ("Zephyr" or the "Company") (TSXV: ZFR) and (OTC: ZPHYF) is pleased to announce the results of an evaluation of historic diamond drill results on a previously unreported gold-copper zone at its Dawson Gold Property in Colorado, U.S.A. The gold-copper zone is predominantly located between 2 and15 meters stratigraphically above, and parallel to the gold zone hosting the gold resources at Dawson. Highlights include drill holes: GC-12 with 4.66 m grading 8.17 g/t Au Eq.* (3.07% Cu, 3.03 g/t Au); GC-15 with 7.47 m grading 4.55 g/t Au Eq.* (1.61% Cu, 1.86 g/t Au); and GC-20 with 3.05 m grading 6.0 g/t Au Eq.* (2.65% Cu, 1.78 g/t Au). Widths of 26 drill intercepts grading 3.5 g/t or better Au Eq. range between 1.52 m and 7.47m, and average 3.15 m. All pertinent copper-gold intercepts in the Dawson Segment gold-copper zone are presented in the table below.

Dawson Segment –Gold-Copper Zone

DDH#	From m	To m	Interval ft	Interval m	Cu %	Au g/t	Au Eq* g/t
GC-4	83.48	85.0	5.0	1.52	1.67	0.50	3.30
GC-5	101.68	108.54	22.5	6.86	1.28	1.56	3.72
including	101.68	105.19	11.5	3.51	1.94	0.95	4.24
GC-11	128.05	131.10	10.0	3.05	0.18	2.75	3.36
and	150.90	152.42	5.0	1.52	1.79	1.85	4.74
and	156.04	160.43	14.4	4.39	0.17	2.77	3.08
GC-12	128.66	133.32	15.3	4.66	3.07	3.03	8.17
GC-13	173.38	177.80	14.5	4.42	1.56	1.22	3.85
GC-14	145.12	149.45	14.2	4.33	0.24	2.95	3.41
and	150.73	155.85	16.8	5.12	0.94	2.06	3.70
GC-15	117.99	125.46	24.5	7.47	1.61	1.86	4.55
GC-16	128.20	134.15	19.5	5.95	0.45	1.84	2.57
and	159.60	162.65	10.0	3.05	0.08	3.40	3.55
GC-18	148.17	150.12	6.4	1.95	1.90	1.55	4.98
and	154.57	157.47	9.5	2.90	1.13	2.43	4.35
GC-20	185.06	188.11	10.0	3.05	2.65	1.78	6.00
and	195.73	201.22	18.0	5.49	1.11	1.68	3.58
and	207.32	208.84	5.0	1.52	0.85	2.50	3.99
GC-21	141.47	144.82	11.0	3.35	1.64	1.23	3.92
and	146.34	149.39	10.0	3.05	1.36	1.10	3.30
GC-23	173.91	184.46	17.6	10.85	0.99	1.15	2.85
including	173.91	179.27	17.6	5.36	1.02	1.71	3.53
GC-24	185.06	188.11	10.0	3.05	0.49	3.25	4.34
GC-25	275.0	276.52	5.0	1.52	1.83	0.95	3.87
GC-29B	213.41	214.93	5.0	1.52	1.05	2.05	3.84
and	222.56	224.08	5.0	1.52	0.11	3.10	3.29
GC-32	283.84	287.50	12.0	3.66	2.08	0.41	3.82

GC-42	211.74	213.45	5.6	1.71	1.43	1.04	3.33
GC-46	255.18	257.80	5.3	1.62	1.23	0.70	2.76
GC-48	81.87	84.00	6.0	1.83	1.28	1.44	3.70
GC-49	307.68	309.45	5.8	1.77	1.01	0.25	1.88
GC-51	364.94	366.46	5.0	1.52	3.30	2.19	7.52
including	365.88	366.46	1.9	0.58	8.10	5.60	18.67
GC-67A	214.02	215.40	4.5	1.37	1.37	0.43	2.62
GC-68	162.65	164.17	5.0	1.52	1.66	0.85	3.41
and	169.51	171.03	5.0	1.52	2.05	1.00	4.90
GC-69	152.41	156.98	15.0	4.57	1.39	0.60	2.74
GC-93	112.25	115.21	9.7	2.96	0.69	0.54	1.63
including	112.25	113.44	4.9	1.49	1.36	0.75	2.88
GC-94	151.83	153.35	5.0	1.52	1.75	2.62	5.32
GC-95	50.30	52.59	7.5	2.29	0.77	0.82	2.12
GC-98	159.00	163.88	16.0	4.88	0.87	0.89	2.31
including	162.36	163.88	5.0	1.52	1.73	0.88	3.66
and	175.46	178.35	9.5	2.90	0.67	2.18	3.21

1) This information is historic in nature and is based on drilling results reported by US Borax Ltd. and Jascan Resources Inc.
2) The company believes this information is reliable and relevant as it was completed by reputable companies that use industry standard drilling and sampling practices.
3) The company or its qualified person has not done sufficient work to verify this information.

Silver and zinc assays range between 1.75 g/t to 36.7 g/t and weight average 7.79 g/t, and 0 to 0.57% and 0.16% respectively for all intercepts in drill holes GC-4 to GC-51. Silver and zinc assays are incomplete in drill holes GC-67A to GC-98. Silver and zinc assays are included in the gold equivalent calculate where assays are available. True thicknesses of the drill intercepts are estimated at 80 to 90% of drilled widths.

The above drill results were generated in drilling campaigns completed on the Dawson property by U.S. Borax Ltd. ("U.S. Borax") and Jascan Resources Inc. ("Jascan") in the period 1980-1988. The primary focus of U.S. Borax on the Dawson property in the 1978-1980 period was base metals, however this changed with the discovery of the gold zone in drill hole GC-5 which assayed 15.27 g/t gold over 7.32 m from 108.54 m to 115.86 m, including 30.74 g/t gold over 2.99 m from 109.82 m to 112.81 m. At this location the gold and gold-copper zones impinge on each other to form one large mineralized zone of 14.18 m from 101.68 m to 115.86 m. The gold-copper zone is thickest in the eastern portion of the Dawson Segment.

Historical data research shows that a number of the Jascan drill holes in the 1987-1988 period were not assayed for base metals and silver. None of the Zephyr drill holes from the 2013, 2016 and 2018 campaigns were assayed for base metals and silver. All relevant drill holes, both historic and recent, will be re-examined and assayed for base metals and silver in the next program at Dawson.

Loren Komperdo, President & CEO stated, "We are intrigued by the possibility of the gold-copper being accretive to our efforts at Dawson. This also has synergies with our recently acquired Green Mountain Property where historic drilling by Phelps Dodge in 1982 has yielded very interesting results including drill hole GM-2B which assayed 18% copper, 4.3% zinc and 181 g/t silver over 1.31 m at 123.47 m to 124.78 m. We believe the Green Mountain Property is on the same structural corridor as the Dawson property, a distance of approximately 9 km."

** Au Equivalent based on the following US$ values for insitue grades:*

Au - $40.00/g ($1,244/oz.)

Ag - $0.50/g ($15.55/oz.)

Cu - $2.80/lb.

Zn - $1.21/lb.

About Zephyr Minerals Ltd.

Zephyr Minerals Ltd. continues to advance it's 100% owned high grade Dawson Gold Project and Green Mountain Property in Colorado, USA. After completing a positive PEA, Zephyr is continuing with permitting and additional engineering, with a near term focus on exploration and resource expansion.

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.

Mr. Mark Graves, P.Geo. registered with the Association of Professional Geoscientists of Nova Scotia (APGNS), has prepared the scientific and technical information in this news release.

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 the private placement, 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.

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For further information: Loren Komperdo, President & CEO or Will Felderhof, Executive Chairman, Zephyr Minerals Ltd., T: 902 446-4189, F: 866 941-4715

CO: Zephyr Minerals Ltd.

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