

Kaizen and ITOCHU Agree to Jointly Explore Kaizen's Newly Acquired Canadian Copper-Gold Porphyry Projects

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ITOCHU to Fund Exploration Program at the Aspen Grove Project and Hold an Interest in the Tanzilla Project

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 9, 2014) - Matthew Hornor, President and Chief Executive Officer of [Kaizen Discovery Inc.](#) (TSX VENTURE:KZD), today announced the signing of a preliminary agreement with strategic partner ITOCHU confirming that ITOCHU will partner with Kaizen and provide C\$4.25 million to fund corporate and exploration activities on Kaizen's newly acquired Aspen Grove and Tanzilla copper-gold porphyry projects in the Canadian province of British Columbia.

Kaizen gained control of the Aspen Grove and Tanzilla projects through an all-share transaction completed yesterday that gave Kaizen 100% ownership of Vancouver-based explorer West Cirque Resources.

Highlights of the Kaizen-ITOCHU preliminary agreement:

- ITOCHU will acquire a 40% interest in the Aspen Grove Project in exchange for a cash payment of C\$4 million;
- ITOCHU will acquire an initial, 15% interest in the Tanzilla Project for a cash payment of C\$250,000, subject to the consent of Freeport-McMoRan of Canada Limited, with an option to acquire up to a further 10% interest in the project;
- ITOCHU and Kaizen will form a technical committee to manage the exploration program at the Aspen Grove Project, with initial activities beginning later this year;
- Kaizen will be the operator of the Aspen Grove Project;
- ITOCHU will be entitled to offtake from the Aspen Grove and Tanzilla projects in proportion to its ownership interests; and
- ITOCHU will use reasonable endeavours to arrange project financing and support from Japanese financial institutions for the development of the Aspen Grove and Tanzilla projects.

Mr. Hornor said that the joint venture on the two Canadian projects is another indication of the significance of Kaizen's developing business relationship with ITOCHU, a leading trading house and supplier of metals to Japanese industry.

"Kaizen is implementing its strategy of sourcing highly prospective projects, leveraging its financial and technical advantages and delivering on the opportunities available in this challenging market. By demonstrating its capacity to identify, acquire and finance highly attractive opportunities, Kaizen is distinguishing itself in the field and is building a case for continued growth and expansion."

Mr. Hornor added, "We are thankful for ITOCHU's continued support and look forward to further opportunities to continue working together on our growing portfolio of international mineral projects."

Tokyo-based ITOCHU originally invested C\$5.1 million in Kaizen in February of this year and currently holds

a 5.7% stake in the company following completion of the acquisition of West Cirque Resources. A framework agreement entered into between Kaizen and ITOCHU in January established a collaborative working arrangement under which both companies agreed to evaluate opportunities to explore and develop selected, high-quality, international mineral projects. A copy of the agreement is filed under Kaizen's profile at www.sedar.com.

ITOCHU's investment under the preliminary agreement is subject to, among other conditions, receipt of all required approvals of the TSXV; the completion of definitive investment agreements; and the completion of ITOCHU's remaining due diligence investigations, which are expected to be concluded in the very near term.

West Cirque's portfolio of exploration properties in British Columbia

Since 2011, West Cirque has been focused on advancing exploration on several porphyry copper-gold prospects in British Columbia's main porphyry belts: the Early Mesozoic arcs of the Stikine and Quesnel terranes.

In the southern Quesnel terrane, West Cirque holds a large land position in the Aspen Grove copper belt, located midway between the Highland Valley and Copper Mountain mines. Initial exploration at Aspen Grove in 2013 resulted in the discovery of a significant porphyry copper-gold target at the Par prospect.

At the Tanzilla Project, in the northern Stikine terrane, West Cirque has an agreement with Freeport-McMoRan of Canada that permits Freeport to earn an initial 51% interest in the project, although no interest has been earned to date.

West Cirque's common shares ceased trading on the TSX Venture Exchange on July 8, 2014. The company now is a private Kaizen subsidiary.

To view the map accompanying this press release, click on the following link:
<http://media3.marketwire.com/docs/kai79.jpg>

About Kaizen Discovery

Kaizen is a Canadian technology-focused, mineral exploration company that was formed in late 2013 through a combination of [Concordia Resource Corp.](http://www.concordiaresource.com) and assets acquired from HPX TechCo Inc., a 100%-owned subsidiary of High Power Exploration Inc. With its collaboration agreement with ITOCHU of Japan and access to HPX TechCo's proprietary geophysical technology, Kaizen's long-term growth strategy is to work with Japanese partners to identify, explore and develop high-quality mineral projects that have the potential to produce and deliver minerals to Japan's industrial sector.

More information on Kaizen is available at www.kaizendiscovery.com.

About ITOCHU

ITOCHU is one of the leading Japanese trading corporations, with approximately 130 bases in 66 countries. ITOCHU engages in domestic trading, import/export, and overseas trading of various products such as textile, machinery, metals, minerals, energy, chemicals, food, information and communications technology, realty, general products, insurance, logistics services, construction, and finance, as well as business investment in Japan and overseas.

More information on ITOCHU is available at www.itochu.co.jp/en.

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FORWARD-LOOKING STATEMENTS

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in Kaizen's periodic filings with Canadian securities regulators. When used in this news release, words such as "will, could, plan, estimate, expect, intend, may, potential, should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.

Forward-looking statements may include, without limitation, statements regarding the completion of definitive documentation for the investment by ITOCHU, receipt of TSXV approvals, satisfaction of conditions to the implementation of the investment, and the acquisition by ITOCHU of 40% of the Aspen Grove project and up to 25% of the Tanzilla project, and other statements that are not historical facts. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which Kaizen operates, are inherently subject to significant operational, economic and competitive uncertainties and contingencies.

Although Kaizen has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the proposed transaction could be modified, restricted or not completed, and the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. Kaizen disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Kaizen does not assume any liability for disclosure relating to the other company mentioned herein.

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