

Zazu Metals Corp.: Notification of TSX Continued Listing Review

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VANCOUVER, Jun 14, 2016 - [Zazu Metals Corp.](#) (TSX:ZAZ) ("Zazu") announced today that it has received notice that the Toronto Stock Exchange (the "TSX") is reviewing the eligibility for continued listing on the TSX of the common shares of the Company pursuant to Part VII of the TSX Company Manual for failing to incur expenditures of at least \$350,000 for exploration on its core existing projects during the last 12 month period. Zazu has been granted 120 days in which to demonstrate compliance with the continued listing requirements (the "Listing Requirements") of the TSX, pursuant to the TSX's Remedial Review Process. If the Company is unable to demonstrate on or before October 12, 2016 that it meets the Listing Requirements, its securities will be delisted from the TSX 30 days from such date.

The Company will be working with the TSX throughout the review process and is currently exploring several options and expects to formulate a plan to satisfy the Listing Requirements with respect to its property expenditures. Zazu will provide a further strategic update shortly. In the event the Company is unable to continue with the listing of its securities on the TSX, other listing alternatives exist for reporting issuers in Canada on other exchanges.

"Due to poor market conditions Zazu management decided to cut back on any development expenses that could be deferred. For that reason only ongoing studies required to advance permitting were included in the budget. These studies were inexpensive, consequently the company did not meet the minimum annual expenditures," said Gil Atzmon, CEO. "Zazu plans to engage in a more active program this season and expects to meet the minimum expenditures prior to the end of the TSX review."

Cautionary statement:

The TSX does not accept responsibility for the adequacy or accuracy of this press release. No stock exchange, securities commission or other regulatory has approved or disapproved the information herein.

Forward looking statements:

All forward-looking statements made by the Company, including any in this release or on its website, are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, obtaining Toronto Stock Exchange approval and the ratification of the Plan by shareholders, could differ materially from those currently anticipated in such statements for many reasons such as: the Toronto Stock Exchange requiring amendments to the Plan unsatisfactory to management or the Board, the shareholders of Zazu not ratifying the Plan, or management or the Board determining not to proceed with seeking approval from the Toronto Stock Exchange or the shareholders of Zazu or other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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