

TORONTO, ONTARIO--(Marketwired - Oct. 11, 2017) - [Tanzanian Royalty Exploration Corp.](#) (TSX:TNX) (NYSE American:TRX)(NYSE MKT:TRX) hereinafter (the "Company") reports that according to a Tanzanian official spokesperson that new laws in Tanzania are not a move toward nationalization of mines.

As reported in Tanzania's national newspaper The Citizen on 5 October 2017, Government of Tanzania spokesperson stated there is no truth in reports claiming that the country is moving toward taking over ownership of mines. Spokesman Hassan Abbasi stated further, "The government of Tanzania will continue attracting and protecting investors in the mining and other sectors so long as they adhere to the laws and regulations." The Company is not affected by new laws and regulations in Tanzania and already complies.

"The demands of the government of Tanzania under the leadership of President John Magufuli are clearly a call for fair and equal treatment, not nationalization. To date, there has been no hint of nationalization in President Magufuli's desire to see that the people and government of Tanzania get their fair share of the wealth from commercial activities within its borders, and for its resources. President Magufuli is a man for this time, country and continent. Corruption of government and business people is the cancer in society. It must all be brought to an end as expeditiously as possible. Eliminating corruption is Magufuli's agenda." said James E. Sinclair, Executive Chairman.

Sinclair continued, "The geopolitical trend toward third world natural resources, favors the nation of their origin. The enterprise which produces the natural resources should have a fair share of the rewards. There is a global attitude of zero tolerance for untoward business conduct. The technology of today and the speed of communications and information stream supports transparency. Good faith negotiations are the best route for the companies involved in the natural resources of a developing nation, and applies from farming to mining. As a businessman operating in Tanzania for more than twenty years, it is my opinion that operating in good faith is as necessary in Tanzania as it is everywhere else. Good faith negotiations create expeditious outcomes for long term and sustainable agreements moving forward."

"The Company shared with Tanzania 45% of the asset and earnings of the Buckreef Project, for which the NI 43-101 revealed 1,064,000 ounces of gold is available to be mined at that property. This Joint Venture between the Company and Tanzanian (STAMICO) was undertaken long before Tanzania sought fair treatment. We are delighted to have official clarification on the government's intentions toward investors, miners and its natural resources." said Jeffrey Duval, Acting Chief Executive Officer.

"The Company will prove that even a 45% share with the country will result in a significant reward for Tanzania and the Company. Although I predicted the evolution of these events years ago, and published them in the book, "BOOM" in the 1990's. It is gratifying to see fairness in our industry come to pass and actually manifest as predicted decades ago." Sinclair concluded.

For more information and updates, please see the Company website at: www.tanzanianroyalty.com

Respectfully Submitted,

James E. Sinclair

Executive Chairman

Cautionary Note Regarding Forward-looking Statements

Certain of the statements made herein may contain forward-looking statements or information within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. Often, but not always, forward-looking statements and forward-looking information can be identified using words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements or information herein include, but are not limited to the Positive Feasibility Study on Buckreef.

Forward-looking statements and forward-looking information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. We have made certain assumptions about the forward-looking statements and information and even though our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statement or information will prove to be accurate. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors include, among others, the following: gold price volatility; discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries; mining

operational and development risk; litigation risks; regulatory restrictions, including environmental regulatory restrictions and liability; risks of sovereign investment; currency fluctuations; speculative nature of gold exploration; global economic climate; dilution; share price volatility; competition; loss of key employees; additional funding requirements; and defective title to mineral claims or property, as well as those factors discussed in the sections entitled "Forward-Looking Statements" and "Risk Factors" in the Company's Form 20-F Annual Report dated November 25, 2016.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on the forward-looking statements or information contained herein. Except as required by law, we do not expect to update forward-looking statements and information continually as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada and the U.S.

Cautionary Note Regarding Mineral Reserves and Mineral Resources

The terms "Mineral Reserve", "Proven Mineral Reserve" and "Probable Mineral Reserve" used in this release are Canadian mining terms as defined in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council on August 20, 2000 as may be amended from time to time by the CIM. These definitions differ from the definitions in the United States Securities Exchange Commission ("SEC") Guide 7. In the United States, a mineral reserve is defined as a part of a mineral deposit which could be economically and legally extracted or produced at the time the mineral reserve determination is made.

The terms "Mineral Resource", "Measured Mineral Resource", "Indicated Mineral Resource", "Inferred Mineral Resource" used in this release are Canadian mining terms as defined in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects under the guidelines set out in the CIM Standards. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

For a detailed discussion of Buckreef resource and reserve estimates and related matters see the Company's reports, including the Form 20-F Annual Report dated November 25, 2016 and technical reports filed under the Company's name at our website at: www.TanzanianRoyaltyExploration.com.

Cautionary Note to US Investors Concerning Estimates of Measured, Indicated and Inferred Resources

Note to U.S. Investors. While the terms "mineral resource", "measured mineral resource," "indicated mineral resource", and "inferred mineral resource" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States and normally are not permitted to be used in reports and registration statements filed with the SEC. As such, information contained in this report concerning descriptions of mineralization and resources under Canadian standards may not be comparable to similar information made public by U.S companies in SEC filings. With respect to "indicated mineral resource" and "inferred mineral resource" there is a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category. Investors are cautioned not to assume that any part or all mineral deposits in these categories will ever be converted into reserves.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on the forward-looking statements or information contained herein. Except as required by law, we do not expect to update forward-looking statements and information continually as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada and the U.S.

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