

Tamerlane Closes \$1.44 Million Flow-Through Private Placement

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BLAINE, WASHINGTON -- ([Marketwire](#) - Dec. 23, 2011) - [Tamerlane Ventures Inc.](#) (TSX VENTURE:TAM) ("Tamerlane" or the "Company") announces today that further to its press release dated December 19, 2011, it has closed the flow-through non-brokered private placement, and has issued 11,090,000 shares at a purchase price of \$0.13 per share for gross proceeds of \$1,441,700.

Tamerlane has paid a cash finder's fee of \$100,009 and has issued 769,300 broker warrants in respect of investors introduced to the Company. Each full warrant will be exercisable for 12 months at a price of \$0.13. All of the securities issued under this private placement will be subject to a four-month hold period. Pope & Company Limited was principally involved in the introduction of investors to the Company.

The proceeds of the private placement will be used principally for a drill program focusing on the K-68 and M-67 deposits at the Company's Pine Point zinc-lead property located in the Northwest Territories, Canada. The Company will also use proceeds for the continued geological delineation of 35 exploration targets identified by an airborne survey of the Pine Point property, as well as for other regional base metals exploration activities.

Mike Willett, CEO of Tamerlane, commented, "Consistent with the Company's strategy of increasing resources and reserves for near-surface deposits, the proceeds from this financing will allow Tamerlane to expedite further drilling of known deposits at Pine Point that are candidates for future surface mining operations. The shallow depth of these known deposits provides Tamerlane the potential advantage of decreasing operational risks and overall costs by augmenting underground mining with surface mining operations. Furthermore, projects such as Pine Point that have the potential for such operational diversification offer prospective investors and financiers a comparatively lower risk profile."

The securities referred to in this news release have not been, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

About Pope & Company Limited

Pope & Company Limited is an independent financial services firm providing full institutional services as a fully licensed investment dealer through the Company's capital markets division, and individual services through its asset management division. Pope & Company combines best-in-class corporate advice with its proprietary sources of institutional debt and equity capital. In addition Pope & Company has in-house mergers and acquisitions advisory and capital structuring expertise. By consolidating advice and access, Pope & Company offers its clients the best advice and access currently available in the capital markets.

About Tamerlane Ventures Inc.

Tamerlane Ventures Inc. is an exploration and development mining company with advanced base metal development projects in Canada and Peru. The Company's immediate focus is bringing the 100%-owned Pine Point Project to production. The Company is currently in the financing phase and expects to commence construction following financing. Tamerlane plans to sell the well-known, Pine Point Concentrates to various smelting facilities around the world. The Company also plans to develop its Los Pinos heap leach copper project in Peru.

Michael A. Willett
Chief Executive Officer

Caution Concerning Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable securities laws. We use words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "estimate" and similar terminology to identify forward-looking information. It is based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and, accordingly, readers should not place undue reliance on those statements. Risks and uncertainties that may cause actual results to vary include but are not limited to the speculative nature of mineral exploration and development, including the uncertainty of reserve and resource estimates; operational and technical difficulties; the availability to the Company of suitable financing alternatives; fluctuations in zinc, lead and other resource prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks arising from our activities; fluctuations in foreign exchange rates; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com.

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