

Tamerlane Acquires Additional Properties in the Indian Mountain Lake Area

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BLAINE, WASHINGTON -- ([Marketwire](#) - Jan. 16, 2012) - [Tamerlane Ventures Inc.](#) ("Tamerlane" or the "Company") (TSX VENTURE: TAM) is pleased to announce it has acquired the Susu Lake and North Zinc zones in Canada's Northwest Territories as part of the acquisition of the Indian Mountain Lake property from Panarc Resources Ltd. ("Panarc"), announced on January 9 of this year. The land areas comprised of these two zones were components of the Indian Mountain Lake option agreement between the two companies, but were not described in the January 9 press release pending the final procurement of necessary mineral claims.

The Susu Lake and North Zinc zone properties are part of the Panarc deal announced on January 9, and Tamerlane's right to earn up to a 100% interest in these properties is identical to the terms described the Indian Mountain Lake acquisition announcement.

Signing of the definitive agreement is subject to fulfillment of a number of conditions, including TSX Venture Exchange approval, board approvals of both parties and secured creditor approvals, where required.

The Susu Lake volcanic belt is located 7 kilometers southeast of the Indian Mountain Lake Property in the Northwest Territories and contains 3 claims and a total of 2,582 acres. The location of the Susu Lake copper showing and other copper showings within this large area of felsic volcanics indicates good potential for base metals deposits in this area.

In 1967, historical resources* were calculated at 142,500 tons grading 0.95% Cu from 9 diamond drill holes that were drilled by Indian Mountain Metal Mines.

The North Zinc zone is located on the south side of Tindale Lake, about 12 kilometers north of the BB Lake deposit, and the claims are contiguous with the Indian Mountain Lake claims, covering the northern extension of the volcanic belt. The area contains the Taco Island and North Zinc zone showings. Low grade gold-copper mineralization on Taco Island was recognized as early as 1949 and many of the trenches date back to that time. During work in the 1990's, samples were taken from historic trenches and returned values as high as 5.69% Cu and 740 ppb Au over 1 meter and grab samples contained up to 11%Cu, over 1600 ppb gold and 5 opt silver. A 2006 exploration program provided samples which contained up to 4.2 g/t Au, 60 g/t Ag and 0.29% Cu and 1.33 g/t Au and 160 g/t Ag plus 7.6% Cu.

*Historical resources referred to above are not in accordance with current NI 43-101 standards and the company is not treating them as current mineral resources. Historical mineral estimates should not be relied upon and a qualified person has not done sufficient work to date to classify the historic estimates as current mineral resources.

Mike Willett, CEO of Tamerlane, commented, "We are very excited about the further addition of highly prospective exploration properties at Indian Mountain Lake. The copper showings and prior drill results make Susu Lake and the North Zinc zone strategic additions to Tamerlane's prospective exploration inventory. Our objective with the Indian Mountain Lake acquisition is to provide Tamerlane's shareholders with future exposure to both base and precious metals, while we continue to advance the Pine Point project by increasing mineral resources and reserves, completing project financing and transitioning the Company into the construction phase in a timely manner."

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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