

Tamerlane Completes Transaction to Acquire Indian Mountain Lake Properties

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BLAINE, WASHINGTON -- ([Marketwire](#) - Feb. 9, 2012) - [Tamerlane Ventures Inc.](#) ("Tamerlane" or the "Company") (TSX VENTURE: TAM) is pleased to announce it has closed the transaction which allows the Company to acquire up to 100% of the Indian Mountain Lake property from Panarc Resources Ltd. ("Panarc"). As previously announced, the Indian Mountain Lake property is located 10 km from McLeod Bay at the East Arm of Great Slave Lake in the Northwest Territories, Canada. The property consists of 8 claims comprising approximately 15,562 acres. The agreement signed today also includes the 7,231 acres in the Susu Lake volcanic belt, located 7 kilometers southeast of the Indian Mountain Lake Property, and 7,128 acres of the North Zinc zone, which is located on the south side of Tindale Lake and is contiguous with the Indian Mountain Lake claims.

Tamerlane will issue 500,000 common shares of the Company to Global Resource Fund, pursuant to terms of an existing debt agreement to gain the consent for the acquisition of the new properties. All other terms of the Indian Mountain Lake property acquisition completed today are identical to those described in the news releases issued by Tamerlane on January 9 and January 16, 2012.

Mike Willett, CEO of Tamerlane, commented, "The completion of this acquisition is an important part of our growth strategy, not only in terms of creating significant operational synergies with the nearby Pine Point project, but also by providing the Company's shareholders exposure to precious metals. Now that the transaction is closed, we will be working on a geological program that we expect to carry out in late spring which will confirm and build on the previous encouraging drill results."

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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