

Tamerlane Ventures Inc. Announces \$2 Million Equity Financing

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BLAINE, WASHINGTON -- (Marketwire - Jan. 7, 2013) - [Tamerlane Ventures Inc.](#) ("Tamerlane" or the "Company") (TSX VENTURE:TAM) today announced that, subject to approval of the TSX Venture Exchange, it will complete a non-brokered private placement of 32,375,000 units at a subscription price of C\$0.0618 per unit for gross proceeds of C\$2 million. Each unit will comprise one common share and one-half of one common share purchase warrant. Each whole common share purchase warrant will entitle the holder to purchase an additional common share at an exercise price of C\$0.11 per share for a period of 24 months. All of the securities issued under this private placement will be subject to a four-month hold period. The private placement is expected to close as soon as possible.

The private placement announced today will be made by a single private investor, R. Christopher Charlwood of Vancouver, Canada, who has followed Tamerlane for over 8 years. It is anticipated that, upon closings of the private placement, the previously announced flow-through financing and the issuance of shares to Global Resource Fund for the loan extension, the investor will hold approximately 19.9% of the total issued and outstanding shares of Tamerlane. All transactions are expected to close on or before January 31, 2013.

The proceeds from this private placement, in addition to the 12-month extension of the bridge loan, will provide the Company with sufficient liquidity and operating capital to carry on with various initiatives currently under way aimed at growing the Company and enhancing shareholder value. Specifically, these initiatives include securing a significant project financing for Tamerlane's Pine Point Project and the monetization of other Company assets, in particular the Los Pinos Copper Project in Peru. In addition, the flow-through financing announced on December 20, 2012 will fund exploration programs at the Company's various projects located in Canada's Northwest Territories.

The Company is pleased to announce the partial closing of the flow-through private placement announced on December 20, 2012, consisting of the issuance of 3,200,000 flow-through shares at a price of \$0.05 per flow-through share for proceeds of \$160,000. No warrants were issued, and no finder's fees were paid, in connection with this placement. The balance of the flow-through private placement remains open and is expected to close in January 2013 as indicated above.

Mr. Mike Willett, Tamerlane's CEO, commented on the prospects for 2013, "The last two years have been extremely challenging for the entire industry, with weak spot metals prices for zinc and lead, unprecedented negativity toward the junior mining sector among equity market participants, and extremely tight capital investment in new mining projects. Despite such conditions, beginning next year, several large zinc mines will be closing or decreasing production as they near the end of their reserves. This fact, combined with insufficient replacement supply scheduled to come on line in the near term and steadily increasing demand, is expected to push zinc and lead prices to much higher levels."

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 is also reviewing strategic alternatives for 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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