

Tigray Announces Closing on \$2.421M Non-Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - April 19, 2013) - [Tigray Resources Inc.](#) (TSX VENTURE:TIG) ("Tigray" or the "Company") is pleased to announce that it has closed on its previously announced non-brokered private placement financing of 16,140,000 Units (the "Units") at a price of \$0.15 per Unit, for gross proceeds of \$2,421,000 (the "offering"). Each Unit comprises one common share and one-half of one non-transferable common share purchase warrant. Each whole warrant allows the holder to purchase one common share of the Company at an exercise price of \$0.20 for a period of two years from the date of closing.

Proceeds from the offering will be used for exploration on the Company's Harvest and Adyabo properties in Ethiopia, as well as for working capital purposes.

The common shares and warrants comprising the Units, as well as any common shares issuable upon exercise of the warrants, are subject to a hold period expiring on August 20, 2013.

The Company did not pay any Finders Fees in connection to this placement.

The offering remains subject to final acceptance by the TSX-V.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Additional information about Tigray including news releases, interim financial statements and other public documents can be viewed at the Company's website at www.tigray.ca or at www.sedar.com.

About Tigray

Tigray is a Canadian mineral exploration company focused on discovery through advancing early-stage mineral projects in Ethiopia. Tigray's key property is the 70%-owned Harvest polymetallic VMS exploration project, which covers 199 square kilometres in the Tigray region of Ethiopia, 600 kilometres north-northwest of the capital city of Addis Ababa. The Company has an option to earn an 80% interest in the Adyabo property covering 467 square kilometres immediately west of the Harvest project. Tigray's shares trade on the TSX Venture Exchange under the symbol TIG.

On behalf of the Board of Directors:

Andrew Lee Smith, P.Geol.
President, CEO and Director

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "anticipate", "believe", "plan", "expect", "intend", "estimate", "forecast", "project", "budget", "schedule", "may", "will", "could", "might", "should" or variations of such words or similar words or

expressions. Forward-looking information is based on reasonable assumptions that have been made by the Company as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks associated with mineral exploration and development; metal and mineral prices; availability of capital; accuracy of the Company's projections and estimates; interest and exchange rates; competition; stock price fluctuations; availability of drilling equipment and access; actual results of current exploration activities; government regulation; political or economic developments; environmental risks; insurance risks; capital expenditures; operating or technical difficulties in connection with development activities; personnel relations; the speculative nature of strategic metal exploration and development including the risks of diminishing quantities of grades of reserves; contests over title to properties; and changes in project parameters as plans continue to be refined, as well as those risk factors set out in the Company's listing application dated August 18, 2011. Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the price of gold; the demand for gold; the ability to carry on exploration and development activities; the timely receipt of any required approvals; the ability to obtain qualified personnel, equipment and services in a timely and cost-efficient manner; the ability to operate in a safe, efficient and effective manner; and the regulatory framework regarding environmental matters, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information that is included herein, except in accordance with applicable securities laws.

Neither the 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 news release.

Contact

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