

Tamerlane Ventures Announces Future Pine Point Exploration Plans and Termination of Indian Mountain Lake Proper

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BLAINE, July 2, 2013 - [Tamerlane Ventures Inc.](#) ("Tamerlane" or the "Company") (TSX VENTURE:TAM) announced today that the Company has terminated its Option Agreement with Panarc Resources Ltd., covering eleven claims in the Northwest Territories, known as Indian Mountain Lake. The Indian Mountain Lake Option Agreement was originally announced on January 9, 2012. Tamerlane terminated the option as part of initiatives designed to focus all management resources on the development of the Pine Point project, where the finding costs are considerably less, and in view of the current financing environment, where exploration funds are tight.

The Pine Point Project is made up of 43 leases and 2 claims southeast and east of the Great Slave Lake in the Northwest Territories, Canada. The leases are a combination of property positions held formerly and released by Cominco and Westmin. The Pine Point claims were staked in 2000, and subsequently acquired by Tamerlane in 2006.

Historically, deposits at Pine Point were discovered in three parallel trends running from the northeast to the southwest. On the main trend, zinc and lead deposits have been identified over a distance of approximately 70 kilometers. As a result of previous exploration activities conducted by Cominco and Westmin, 94 separate zinc and lead deposits have been discovered on the three mineralized trends.

Cominco's exploration activities did not include extensive exploration of claims lying along a 15 kilometer section of the main trend bordering the Buffalo River and the Westmin property, because of their remote location in relation to the former mill. However, given the new Pine Point project mill location and the availability of dense media separation technology, the transportation disadvantages of these claims are significantly reduced. Based upon the historical average distance of 1.5 kilometers between deposits along this trend, Tamerlane believes that exploration in this area could result in the discovery of as many as ten additional zinc and lead deposits.

Tamerlane plans to focus future exploration activities in this area of interest, as it proceeds with project financing and development of the Pine Point Project. The Company appreciates its relationship with Panarc and looks forward to working with them again in the future.

The Company also announced a correction of the total number of outstanding option grants. In a separate press release issued on June 28, 2013 the company noted that there were a total of 5,500,000 shares reserved for issuance pursuant to outstanding option grants. The correct total is 6,530,000 shares, resulting in a further 7,252,853 shares available for issuance pursuant to future option grants at this time.

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.

John L. Key, Chief Executive Officer
Tamerlane Ventures Inc.

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.

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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