Tamerlane Ventures Inc. Misses Interest Payment and Receives Demand Notice from Lender

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BLAINE, July 29, 2013 - Tamerlane Ventures Inc. ("Tamerlane" or the "Company") (TSX VENTURE:TAM) announced today that the Company has not made the US$127,327.86 interest payment to Global Resource Fund on the Company's senior secured bridge loans, which was due July 25, 2013. Late Friday afternoon July 26, 2013 the Company received a notice of default from Global Resource Fund and a demand for payment in full by August 6, 2013 of all amounts due under the loans, which totaled US$12,100,254 as of July 26, 2013. The lender also issued a Notice of Intention to Enforce Security.

A group of directors, management and shareholders have made several proposals to Global Resource Fund in mid-July to fund the interest payments and operations for the next several months while the Company reviews proposals for the sale of its Los Pinos copper property in Peru and funding to develop its Pine Point zinc mine. Two investment banks have been working diligently on both of these fronts and have already received letters of interest and are expecting to receive several more letters of interest by August 1, 2013.

The Company is currently engaged in discussions with Global Resource Fund, which is managed by Renvest Mercantile Bancorp Inc., and is evaluating its options.

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. Tamerlane has put its Los Pinos copper property up for sale to pay down debt.

John L. Key
CEO

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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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