Tamerlane Receives Letter from British Columbia Securities Commission Regarding September 2013 NI 43-101 Technical Report on Pine Point

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BLAINE, Nov. 12, 2013 - Tamerlane Ventures Inc. ("Tamerlane" or the "Company") (TSX VENTURE:TAM) announced today that, as a result of a review by the British Columbia Securities Commission ("BCSC"), the Company is issuing this news release to clarify its disclosure in its NI 43-101 technical report on the Company's Pine Point property filed in September 2013. Based upon the BCSC's review, the mineral resources and economic analysis contained in the September 2013 report are not supported by a compliant NI 43-101 technical report, and the technical report which was issued is deficient. The report should not be relied upon until the deficiencies have been corrected, verified, and supported by an updated technical report. Further, the BCSC has noted a number of technical disclosure issues regarding information contained on the Company's web site. As a result of the technical report deficiencies and web site disclosure issues, the BCSC has placed the Company on its Issuers in Default list.

The Company is working to correct the technical deficiencies in the September 2013 NI 43-101 technical report and will re-issue the report when it is completed. Consequently, readers should not rely on the information contained in the September 2013 report. With respect to the corporate presentations and other information posted on the Company's web site, the Company has made the modifications necessary to comply with the BCSC's requirements. Readers are further cautioned not to rely on the economic analyses of both the W-85 deposit at Pine Point and the Los Pinos property in Peru which were included in presentations removed from the web site and which were based upon historical information.

As previously disclosed, the Company is currently operating under the Companies' Creditors' Arrangement Act (Canada) ("CCAA"), and a process is underway to restructure the Company. Concurrently with this restructuring, the Company will be working to complete the revised NI 43-101 technical report in order to be removed from the Issuers in Default list as soon as possible.

John L. Key
CEO

For further information on the Company's CCAA filing and the restructuring process, readers are encouraged to contact:

the Monitor, Duff & Phelps Canada Restructuring Inc.
Bobby Kofman (416) 932-6228 or

the Financial Advisor, PricewaterhouseCoopers Corporate Finance Inc.
Stephen Mullowney (416) 687-8511

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 projections and forward-looking information within the meaning of applicable securities laws that involve various risks and uncertainties regarding future events including: (i) that Tamerlane will be able to restructure its financial affairs; and (ii) the timing and duration of CCAA protection. No assurance can be given that any of the events anticipated by the forward-looking statements will occur as planned or at all, or, if they do occur, what benefits the Company will obtain from them. These forward-

looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. Readers are cautioned that the foregoing list of factors is not exhaustive. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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