

Zazu Initiates Preliminary Economic Study

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 21, 2013) - [Zazu Metals Corp.](#) (TSX:ZAZ) ("Zazu") is pleased to announce the initiation of a NI 43-101 compliant Preliminary Economic Assessment ("PEA") on its zinc-lead-silver Lik Deposit in north west Alaska, approximately 22kms from Teck's Red Dog Mine. Zazu has retained JDS Energy and Mining, Inc. to complete the study.

The Lik deposit is a large tonnage, high grade zinc deposit with access to a state owned haul road and port. The zinc market will be faced with several large mine closures over the next five years. The Lik deposit is one of a small number of development properties with the potential to deliver into this expected supply shortfall.

Zazu completed extensive field programs and studies between 2007 and 2013, defining a significant resource and completing a suite of studies examining the property and infrastructure. Zazu will combine these results into the PEA, with a targeted completion date of Q1 2014.

Zazu is in the enviable position of an adequate treasury, low number of shares outstanding and no debt.

For more information on the company and project, please visit our website at www.zazumetals.com. Full coverage of Zazu is currently provided by Stefan Ioannou of Haywood Securities, Joseph Gallucci of Dundee Securities and Raymond Goldie of Salman Partners.

ON BEHALF OF THE BOARD OF DIRECTORS

Gil Atzmon, Chairman and CEO

Cautionary statement:

The TSX does not accept responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory has approved or disapproved the information herein.

Forward-looking statements:

This news release contains forward-looking statements. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, obtaining Toronto Stock Exchange approval and the ratification of the Plan by shareholders, could differ materially from those currently anticipated in such statements for many reasons such as: the Toronto Stock Exchange requiring amendments to the Plan unsatisfactory to management or the Board, the shareholders of Zazu not ratifying the Plan, or management or the Board determining not to proceed with seeking approval from the Toronto Stock Exchange or the shareholders of Zazu or other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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