

# Tamerlane Receives Positive NI 43-101 Updated Summary Technical Report for the Company's Pine Point Project

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TORONTO, March 26, 2014 - [Tamerlane Ventures Inc.](#) (the "Company") (TSX VENTURE:TAM) is pleased to announce that it has received an updated National Instrument 43-101 Summary Technical Report ("Technical Report") for its Pine Point Project in the Northwest Territories, Canada.

The Technical Report provides for a 12 year mine life. Using metal prices of US\$0.95 zinc and US\$1.00 lead, the Pine Point Project has a net present value of C\$111,680,545 and an internal rate of return of 35%.

**The Reserves summarized in the Technical Report are presented in the table below:**

| Deposit | Classification   | (Diluted and Recovered) | Tonnes | %Zn  | %Pb  |
|---------|------------------|-------------------------|--------|------|------|
| R-190   | Proven Reserve   | 647,000                 | 12.47  | 6.10 |      |
|         | Probable Reserve | 357,000                 | 8.27   |      |      |
| J-68    | Proven Reserve   | 265,516                 | 5.80   | 0.63 | 2.68 |
|         | Probable Reserve | 2,780                   | 2.34   |      |      |
| HZ      | Proven Reserve   | 911,600                 | 3.65   | 3.10 |      |
|         | Probable Reserve | 773,796                 | 3.67   |      |      |
| W-85    | Proven Reserve   | 2,326,514               | 4.58   | 2.82 |      |
|         | Probable Reserve | 1,125,598               | 3.14   |      |      |
| X-65    | Proven Reserve   | 2,510,470               | 3.65   | 1.45 |      |
|         | Probable Reserve | 473,465                 | 4.57   |      |      |
| M-67    | Proven Reserve   | 210,419                 | 5.20   | 0.89 | 1.35 |
|         | Probable Reserve | 262,800                 | 3.27   |      |      |
| K-68    | Proven Reserve   | 769,126                 | 2.61   | 0.76 |      |
|         | Probable Reserve | 803,721                 | 2.25   |      |      |
| M-62/63 | Proven Reserve   | 274,812                 | 2.71   | 1.01 | 0.83 |
|         | Probable Reserve | 12,800,000              | 2.60   |      |      |

## ADDITIONAL RESOURCES NOT INCLUDED IN THE FINANCIAL ANALYSIS OF THIS TECHNICAL REPORT

Six underground deposits were classified as Reserves in a Technical Report in July 30, 2008 (PAH, 2008). Of the six deposits only one deposit, R-190, has been included in the financial analysis of this Technical Report. The remaining five 2008 Underground Reserves were not included in the financial analysis of this Technical Report and have been reclassified as Measured and Indicated Resources. The author of this Technical Report believes that experience from the R-190 underground mine is essential to final evaluation of the remaining five deposits to Reserve status.

A summary of the Measured and Indicated Resources are as follows:

| Deposit |           | Tonnes    | % Zn | % Pb |
|---------|-----------|-----------|------|------|
| X-25    | Measured  | 2,195,000 | 2.37 | 0.98 |
|         | Indicated | 1,026,000 | 2.46 | 0.67 |
| P-499   | Measured  | 43,000    | 2.12 | 0.84 |
|         | Indicated | 531,000   | 1.87 | 0.76 |
| O-556   | Measured  | 138,000   | 1.88 | 1.86 |
|         | Indicated | 664,000   | 1.92 | 1.32 |
| Z-155   | Measured  | 113,000   | 1.69 | 0.80 |
|         | Indicated | 292,000   | 1.90 | 0.96 |
| G-03    | Measured  | 394,000   | 2.14 | 2.08 |
|         | Indicated | 1,018,000 | 1.76 | 1.24 |

The Technical Report will be filed on SEDAR by Friday, March 28, 2014.

This positive Technical Report was prepared by Albert Siega, P.Eng., MBA, an independent engineering and project consultant, in conjunction with Paul Gann, P.Geo. Mr. Siega and Mr. Gann have verified the data in the news release that pertains to the Technical Report. Both Mr. Siega and Mr. Gann are Qualified Persons under NI 43-101 standards.

Readers are cautioned that the conclusions, projections and estimates set out in this press release are subject to important qualifications, assumptions and exclusions, all of which are detailed in the Technical Report. To fully understand the summary information set out above, the Technical Report should be read in its entirety and can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

John L. Key  
Tamerlane Ventures Inc.

#### **About Tamerlane Ventures Inc.**

[Tamerlane Ventures Inc.](#) is an exploration and development mining company with advanced base metal development projects in Canada and Peru.

Pursuant to an order of the Ontario Superior Court of Justice made on August 23, 2013, the Company was granted protection under the Companies' Creditors Arrangement Act ("CCAA") and Duff & Phelps Canada Restructuring Inc. ("D&P") was appointed monitor ("Monitor") in the CCAA proceedings. Pursuant to an order of the Court dated January 30, 2014, the CCAA proceedings were terminated and D&P was discharged as Monitor.

On January 30, 2014, the Company's principal secured lender brought a motion before the Court to place the Company in receivership. Pursuant to a Court order made on that date, the Company was placed in receivership and D&P was appointed receiver ("Receiver") of the Company's properties, assets and undertakings. The Company is currently conducting a sale process of its assets and business.

For further information on the receivership proceedings and the sale process, please visit the Receiver's website at:

<http://www.duffandphelps.com/intl/en-ca/Pages/RestructuringCases.aspx?caseld=858>

*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.*

*Neither the Receiver and/or D&P, in its personal capacity, prepared or reviewed the Technical Report. Investors and/or prospective purchasers are responsible for conducting their own due diligence and are encouraged to independently review and verify the information contained in the Technical Report. Neither the Receiver and/or D&P, in its personal capacity, assume or accept responsibility to any party for any reliance they place on the Technical Report.*

#### ***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. A number of risks and uncertainties could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements in this press release. 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. Additional 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](http://www.sedar.com).*

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