

Zazu Adopts Advance Notice By-Law, Insiders Exercise Options

01.04.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 1, 2014) - [Zazu Metals Corp.](#) (TSX:ZAZ) ("Zazu") is pleased to announce the approval and adoption by its board of directors (the "Board") of amendments to its by-laws to include advance notice provisions (the "Advance Notice Provision") as well as the exercise of 2.285 million options by directors and management.

The proceeds from the exercise of the options were C\$685,500. As of March 31, 2014, Zazu has 47,909,051 shares outstanding and US\$1.6 million in cash.

Zazu intends to use the proceeds to continue development of Zazu's Lik Property. Lik is a high grade, large tonnage zinc deposit adjacent to Teck's Red Dog Mine in NW Alaska.

The purpose of the Advance Notice Provision is to require advance notice to be provided to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company (the "Shareholders") other than pursuant to: (i) a requisition of a meeting of Shareholders made pursuant to the provisions of the Canada Business Corporations Act (the "Act"); or (ii) a Shareholder proposal made pursuant to the provisions the Act.

The purpose of the Advance Notice Provision is to provide Shareholders, directors and management of the Company with a clear framework for nominating directors. Among other things, the Advance Notice Provision fixes a deadline by which Shareholders must submit nominations to the Company prior to any annual or special meeting of the Shareholders and sets forth the minimum information that a Shareholder must include in the notice to the Company for the notice to be in proper written form.

In the case of an annual meeting of Shareholders, notice to the Company must be made not less than 30 days and no more than 65 days prior to the date of the annual meeting, provided, however, in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of Shareholders (which is not also an annual meeting), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The Advance Notice Provision is effective immediately and will be placed before Shareholders for ratification at the next meeting of Shareholders. A copy of the amended by-laws of the Company, which includes the Advance Notice Provision, has been filed under the Company's SEDAR profile at www.sedar.com.

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.

Contact

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