

Tembo Gold Corp. Announces Annual and Special Meeting of Shareholders and Proposed Share Consolidation

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Toronto, Ontario / TNW-ACCESSWIRE / November 17, 2014 / [Tembo Gold Corp.](#) (TSXV:TEM) (FRANKFURT:T23) ("Tembo" or the "Company") is pleased to announce that it will hold its annual and special meeting (the "Meeting") of shareholders ("Shareholders") on Friday, December 12, 2014 at 2:00 p.m. (EST). The Meeting will be held at the offices of Cassels Brock & Blackwell LLP, 40 King Street West, Suite 2100, Toronto, Ontario.

Among other things, at the Meeting, Shareholders will be asked to approve a proposed consolidation (the "Share Consolidation") of the Company's issued and outstanding common shares ("Common Shares") on an up to one (1) post-consolidation for every ten (10) pre-consolidation basis. Currently, the Company has 136,757,634 Common Shares issued and outstanding. The Board of Directors is recommending Shareholders approve the Share Consolidation in order to increase the Company's flexibility with respect to potential business transactions, including any possible future equity financings. If the Share Consolidation is approved, the Board of Directors will have the authority to implement the Share Consolidation at any time and will be permitted, without further Shareholder approval, to select a consolidation ratio of up to one (1) post-consolidation common share for every ten (10) pre-consolidation common shares based on what they deem to be appropriate in the circumstances. Notwithstanding approval of the Share Consolidation by the Shareholders, Tembo's directors, in their sole discretion, may abandon the Share Consolidation without further approval, action by, or prior notice to Shareholders.

The Share Consolidation is also subject to the approval of the TSXV.

The Share Consolidation will not change, in any way, any Shareholder's proportion of votes to total votes; however, if the Shareholders approve the Share Consolidation resolution at the Meeting and management decides to implement the Share Consolidation, the total number of votes that a Shareholder may cast at any future Shareholder meetings of the Corporation will be reduced. Any fractional Common Share resulting from the Share Consolidation will be rounded down to the nearest whole number and any fractional post-consolidated Common Share will be cancelled without consideration.

The exercise or conversion price and the number of Common Shares issuable under any outstanding convertible securities of the Corporation, including outstanding incentive stock options will be adjusted in accordance with their terms if the Share Consolidation is implemented.

The Corporation's name will not be changed in conjunction with the Share Consolidation.

About Tembo Gold Corp.

Tembo is a Canadian publicly-listed mineral exploration company focused on the exploration and development of gold projects in Tanzania and the rest of Africa. The Company currently has a 100% interest in the Tembo Gold Project that is located adjacent to African Barrick's Bulyanhulu Mine in the prolific Lake Victoria Greenstone belt in Tanzania. The Company is led by a highly experienced team with a proven history of developing, financing, and operating mining projects in Africa. The Company's exploration strategy is to discover mineral resources as well as continue to look for additional opportunities that can bring value to the Company and its Shareholders.

On Behalf of the Board of Directors of Tembo,

David Scott
President & CEO

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