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[Zazu Metals Corp.](#) (TSX:ZAZ) (the "Company") is pleased to announce the completion of tranche one of an up to US\$2,000,000 non-brokered private placement financing (the "Offering") previously announced on April 22, 2015. Tranche one of the Offering consisted of the sale of 4,025,000 common shares ("Common Shares") of the Company at US\$0.20 (or CDN\$0.25) per Common Share for aggregate gross proceeds of US\$805,000. Tranche two of the Offering is expected to close within 10 days.

The Common Shares issued pursuant to the Offering are subject to a statutory four month and one day hold period.

The Company intends to use the proceeds from the Offering for property development expenditures and general working capital purposes. Completion of the private placement is subject to regulatory approval.

About Zazu Metals:

Zazu is a Canadian-based exploration company with a 50% operating interest in the Lik zinc - lead - silver deposit in Northwest Alaska, which is large tonnage, high grade and potentially open pit mine. Zazu completed a positive PEA in 2014 and has the exclusive right to obtain 80% of the property by meeting certain spending commitments by 2018.

Additional information about Zazu including a company presentation is available at www.zazumetals.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 press 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, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and 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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