VANCOUVER, BC / ACCESSWIRE / May 26, 2015 / Tower Resources Ltd., (TSX.V: TWR) provides shareholders with a comprehensive update regarding corporate activities.

Despite the current downturn in the junior mining space, Tower remains well positioned with a dedicated board and management team, capital in its treasury and a diversified portfolio of four prospective and commodity diversified projects at different stages of development.

Corporate updates

Tower recently appointed Gerald Shields to the company's Board of Directors.

Mr. Shields was engaged in the practice of law from 1979 through 2006 in Calgary and Vancouver, specializing in corporate and securities law and mergers and acquisitions. In 2006 he left the law business and joined Providia, a group engaged in public company start-ups. Mr. Shields was a founding shareholder of Ryland Oil Corporation, and served as its President and a member of the Board from 2007 until its sale to Crescent Point Energy in 2010. Mr. Shields was also a founding shareholder of Rainy River Resources Ltd., a TSX listed gold exploration company. He was elected to the Board of Directors of Rainy River in 2008 and was engaged as Vice President in 2009. He was subsequently appointed General Counsel and Corporate Secretary in 2011, positions he held until the sale of Rainy River to New Gold Inc. in 2013. Mr. Shields holds a Bachelor of Law degree from the University of Western Ontario.

Mark Vanry, Director, President and CEO, comments, "On behalf of the board and our management team we are excited to welcome Gerald to the board. Gerald is a proven industry veteran who will bring new ideas and strengths to the company. Together we will promote corporate growth and perseverance through challenging market conditions."

Project Updates

Tower's corporate mandate is to strategically advance its projects while being cognizant of market conditions and shareholder concerns. Tower is, therefore, presently engaged in attracting partners to help fund exploration to advance its flagship projects.

"We are in business to make discoveries and we feel the best way to achieve this goal is to drill holes, test targets and conduct rigorous exploration programs," states Mr. Vanry. "If we can attract a partner to help fund and guide exploration while maintaining our share structure which we consider critical, then we view it as a long term positive."

At Tower's 16,000 hectare JD project, management has renegotiated the terms of the underlying option deal on its JD project (see September 14th, 2011 Press Release), located approximately 45 kilometers north of the Kemess mining camp in north central British Columbia. See below for details.

Furthermore, Tower's technical team has re-interpreted technical data from the project and has outlined a compelling deep porphyry copper and gold target below a previously unrecognized advanced argillic alteration zone. This alteration zone was intersected in two drill holes in 2013, namely JD-13-025 and JD-13-026 (see Tower's October 4th, 2013 Press Release). Tower concludes that a systematic exploration program consisting of deep penetration IP (Induced Polarization) geophysics and diamond drilling are warranted to evaluate the target. Additional untested porphyry copper targets at JD include; McClaire Creek, Moosehorn, and Fericrete Creek targets. Tower's technical team has also concluded that the high-grade epithermal related gold and silver potential of the project requires further detailed exploration for proper evaluation. In 2013 Tower showed that high-grade gold and silver mineralization is widespread and has been identified locally in outcrop over an area comprising 3.0 by 1.7 kilometers (see Tower's February 21st, 2013 Press Release). Some of these targets remain untested by drilling. Tower currently has an exploration drill permit in place to complete 30,000 metres of drilling at JD.

At Tower's 16,400 hectare Rabbit North project, the technical team has completed detailed studies including, petrography, litho-geochemistry and geochronology on samples from the Durand Stock porphyry copper and gold system. Results from these studies greatly clarify the exploration model that Tower is developing and importantly the data helps to position the observed porphyry system in an important regional context. This regional context is considered critical given that Rabbit North is strategically positioned between the New Afton copper mine of New Gold Inc. and the Highland Valley copper mine of Teck Resources Ltd.. Furthermore, Tower notes there are four poorly tested copper and gold targets and six new and untested targets which remain open for expansion (e.g., see Tower's October 8th, 2014 Press Release). Tower currently has an exploration drill permit in place to complete 10,000 metres of drilling at Rabbit North.

JD Project Amended Option Terms

Early in 2015, Tower renegotiated the terms of it's JD project Option Agreement (signed in 2011) in order to give the company more financial flexibility during the current challenging market conditions. Key changes to the agreement are as follows:

Option Expenditures

-$1,500,000 (current balance $655,000) due on or before December 11, 2015 shall be extended until December 11, 2016; and

-an additional amount of $1,800,000 due on or before December 11, 2016 shall be extended until December 11, 2018.

Cash Payments

-The $50,000 cash payment due to the Vendors in December 2014 was reduced to $20,000

-$65,000 due on or before December 11, 2015 has been changed to $40,000

-The final $55,000 payment due under the agreement has been extended for a period of one year until December 11, 2016.

Share Issuances

-As a result of the agreed changes to the financial terms of the agreement, the remaining number of shares to be issued to the vendors will be 1,100,000

Some technical information contained in this release is historical in nature and has been compiled from sources believed to be accurate. This technical information has not been verified by Tower and may in some instances be unverifiable dependent on the existence of all historical drill core.

The technical content of this news release has been reviewed and approved by Kenneth Thorsen, BSc, P.Eng, a consultant of the company and qualified person for the purposes of National Instrument 43-101 -- Standards of Disclosure for Mineral Properties of the Canadian Securities Administrators.

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Forward-Looking Statement Caution

This news release contains certain "forward-looking statements", as defined in the United States Private Securities Litigation Reform Act of 1995, and within the meaning of Canadian securities legislation. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change, except as required by law. There are numerous risks and uncertainties that could cause actual results and Tower's plans and objectives to differ materially from those expressed in the forward-looking information. The reader is urged to refer to the Company's public disclosure which is available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

SOURCE: Tower Resources Ltd.