

BEDFORD, NS, Nov. 19, 2015 /CNW/ - As announced in a press release dated March 26, 2014, Zonte (the "Company"), in collaboration with several Colombian Partners, made applications for mineral titles in Colombia. One of the applications was made over open ground sitting over the Gramalote Deposit which is a joint venture between AngloGold Ashanti (NYSE: AU) and B2Gold (TSX: BTO) (NYSE: BTG). This application was subject to review by the Secretaria de Minas (Secretary of Mines), Department of Antioquia, Colombia, who has acknowledged the area under application has open ground, but notified the Company's partner that it is denying the application. Zonte and its partner have now engaged legal counsel to challenge this decision. Legal counsel has advised the Company that it is of the opinion the application was not processed in accordance with the Colombian Mining Code.

The Gramalote Deposit is reported to contain 2.535 Million ounces of gold in the total measured and indicated categories grading 0.81 g/t gold at a cut off of 0.25 g/t gold (source [B2Gold Corp.](#) 43-101 technical report dated June 8, 2012). The application in question was made over open ground between titles sitting on top of the Gramalote Deposit and surrounding areas. A map of the application area illustrating the open areas applied for can be found on Zonte's website at <http://www.zontemetals.com/projects/colombia/>. Multiple open areas were identified and included in the application, including one continuous area of approximately 17.8 hectares in the Gramalote Deposit area. Within the deposit area, a continuous open area sitting over the deposit and between titles measures 21 metres in width and nearly 600 metres in length and an additional area measures 13 metres in width and nearly 400 metres in length. These areas are also continuous with another open area just east of the Gramalote Deposit which measures 58 metres in width and over 500 metres in length.

The Company's agreement with its partner provides that its partner will receive common shares of Zonte in consideration for its assistance in making the applications for and on behalf of Zonte. Pursuant to the agreement, Zonte's partner will not retain any direct interest in the titles.

In the Department of Antioquia, Colombia, where the application was made, the Secretary of Mines processes applications and issues titles. The Company's partner who made the application received a review of the application from Secretary of Mines stating the application was being denied for various reasons including: (i) their determination that the area is too small to become a mine; and (ii) the application would interfere with a large mining operation. Colombian Mining Code 685 of 2001 does not specify a minimal size for titles, nor does the Mining Code make any reference to interfering with mining operations. In fact, according to the Company's Colombian legal counsel, the Mining Code is clear, in that it is a 'first-in-time' system for open areas with no minimum size and a maximum size of 10,000 hectares. An open area is considered an area that is available for application, is not covered by a title or another previously applied for application and is not located in a sensitive area. The application for open areas over the Gramalote Deposit and surrounding areas cover a total of just less than 30 hectares. This compares to a recently issued title in Colombia that covered less than 0.1 hectares.

After initially being rejected, Zonte's partner petitioned the Secretary of Mines on a number of occasions to have the application processed in accordance with the Mining Code. Although these petitions are required to be answered within a specific time frame, they typically went unanswered, or were answered months after the deadline. These petitions were prepared by a legal advisor of the Company's partner, who has extensive experience with the Mining Code and who is of the opinion that the application was not processed in accordance with the Mining Code. In August, the Company's partner presented a "tutela" request to the first level court. This tutela is a court order for which the Secretary of Mines must respond in a required amount of time to the issue presented in the tutela, which in this case was to have the application processed by the Secretary of Mines. The tutela was issued by the court in August 2015 and had a deadline of early October 2015. On October 5, 2015, the Secretary of Mines presented a petition in the second level court of Medellin requesting more time to process the application. This request was rejected by the higher court, which ordered that the application had to be processed in 10 days.

In light of the above, the Company's partner submitted what's known as a "descato" request to the second level court. The descato request effectively requires the Secretary of Mines to respond and process the application in a manner of days. The court agreed and issued a descato order and on October 20, 2015 the Secretary of Mines responded to the order, in which it continued to deny issuing the title for a number of reasons, including those mentioned above. The Company notes that both the tutela and descato court orders are an official request to respond in a specific time. The court orders do not have the authority to demand the application be processed in accordance with the Mining Code.

Zonte's partner responded to the Secretary of Mines' latest response of the application review on November 4, 2015, indicating it does not agree with the review, and is of the opinion, as does its legal counsel, that the review has not followed the Colombian Mining Code. Until now Zonte's partner and its legal counsel have led the efforts to have the application processed in accordance with the Mining Code. From here on, Zonte, along with its Partner, will jointly, with their legal representation, proceed in this effort. Legal counsel are reviewing all documentation and preparing to proceed through necessary channels to have the issue resolved. Zonte will provide updates of the progress as developments materialize.

About Zonte

[Zonte Metals Inc.](#) is a junior explorer focused on gold and copper. The Corporation is actively reviewing and completing field due diligence on projects in Colombia. The Company also has the Wings Point Gold Project which is a drill ready project.

Forward-Looking Information

This news release contains forward-looking statements which include statements regarding the Corporation's future plans, as well as statements regarding financial and business prospects and the Corporation's future plans, objectives or economic performance and financial outlooks. The Corporation believes that the expectations reflected in this news release are reasonable but actual results may be affected by a variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements.

In evaluating forward-looking statements readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements. These forward-looking statements are made as of the date hereof, and unless otherwise required by applicable securities laws, the Corporation does not intend nor does it undertake any obligation to update or revise any forward-looking statements.

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SOURCE [Zonte Metals Inc.](#)

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