

Zimtu Acquires the Lac Elmer East Property Near Eastmain River, James Bay Region, Quebec

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VANCOUVER, January 17, 2020 - [Zimtu Capital Corp.](#), (TSXV:ZC)(Frankfurt:ZCT1), a public resource investment company based in Vancouver, Canada, is pleased to announce that it has acquired through 50/50 staking with a local prospector, a mineral property located in the James Bay Region of Quebec.

The Lac Elmer East Property (the "property") consists of 35 mineral claims, encompassing an area of 18.4 square kilometers and is located 8 kilometers east of the easternmost extent of Azimut Exploration Inc.'s recent discovery at their Elmer Gold Property (See TSX-V- AZM news dated January 14, 2020). The property can be accessed by motor vehicle heading north on the James Bay Road at kilometer 400.

The Lac Elmer East property lies on a distinct area of high magnetic susceptibility (evident by the Quebec Government regional residual magnetics survey) and trends along the same Archean Greenstone Belt as the recent [Azimut Exploration Inc.](#) discovery.

The Lac Elmer East Property is bounded to the southeast side by a regional dextral strike slip fault and to the north by a sinistral strike slip fault. The property is underlain by a diverse suite of Archean rocks including rhyolite, dacite, tonalite, diorite, gneiss, volcanoclastics and porphyritic felsic intrusions as mapped by Resource and Energy Quebec.

Zimtu Capital staked the mineral claims on January 15, 2020. Mineral titles can be expected to appear as "Titles on Demand" or "Pending" for up to 30 days on the Quebec GESTIM or SIGEOM system. A map illustrating the exact location of the property will be composed and disseminated upon the Quebec Governments full mineral title approval.

NI 43-101 Disclosure

Contents of this news release were constructed under the supervision of Nicholas Rodway, Registered Professional Geologist and a Qualified Person as defined by National Instrument 43-101. Mr. Rodway has reviewed and approved this news release.

About Zimtu Capital Corp.

Zimtu Capital is a public investment issuer that invests in, creates and grows natural resource companies. The company also provides mineral property project generation and advisory services helping to connect companies to properties of interest.

On Behalf of the Board of Directors
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