



Monday August 3rd, 2020

Zamare Announces Successful Interim Financing

Zamare Minerals Limited (“Zamare” or “the Company”) is pleased to announce that it has completed an interim private placement for £220,000 (US\$290,00). The fund raise was increased from the original target raise due to high demand from investors.

The largest investor in the financing was UK-based RAB Capital, who now has a shareholding in the Company of over 10%. RAB Capital has a history of successful investing in development mining projects and Zamare is delighted to welcome them as a shareholder.

Zamare was established in 2018 to identify, acquire and explore for mineral deposits, especially those minerals required in the growing renewable energy markets, such as Copper and Cobalt. It is currently focussed on Zambia, one of the most prolific copper/cobalt producing countries in the world.

Zamare currently has three 100% owned Licences in Zambia totaling 583 km²; the Murundi licence (135 km²), located in the Copperbelt, adjacent to the Glencore’s Mopani Copper/Cobalt mine and one of Zambia’s ‘Big Four’ mines; the Ntambu Licence (204 km²) in North-West Province, along trend and very near to First Quantum’s producing mines and across the basement high from ARC Minerals’ licences where Anglo American is carrying out a technical review with a view to a farm in; and the Dongwe Licence (243 km²) also in the North-West Province, in an area with many artisanal and open pit mines and where other companies are drilling for copper now. Zamare is also in the process of transferring a fourth licence of 50 km², located next to the current Dongwe Licence.

The interim funding will be used for some minor cash payments for licences and working capital, but mainly for first pass exploratory work on three of the licences. The Company intends to carry out a larger financing later in the year to carry out a comprehensive work program across the portfolio of licences. This program will be guided by the work completed in the current program.

Managing Director of Zamare, Roger Murphy, commented, “We are extremely pleased that our interim financing was oversubscribed and we welcome our new shareholders. These are very exciting exploration assets, all near producing mines or high profile exploration licences. We are delighted to commence exploration on each of the licences. In due course we also see the potential to acquire new licences to grow our portfolio which we will do in a disciplined and capital efficient manner to ensure shareholder value is maximised.”

Zamare is a Copper/Cobalt Exploration Company focusing on minerals in high demand from the rapidly growing Renewable Energy Market. Its strategy is to secure highly prospective exploration acreage in renowned Copper/Cobalt provinces in close proximity to large, discovered reserves. Zamare's objective is to acquire a high-quality land portfolio through tight capital discipline to maximise shareholder returns. Funding will be required for further acquisitions and the follow on work program.

www.zamareminerals.com

Please contact the Company for any further information.

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