



Suite 1301, 1959 Upper Water St. · Purdy's Wharf Tower 1 · Halifax · Nova Scotia · B3J 3N2 · Canada

Trading Symbol: TSX-V: ZFR OTC-ZPHYF
Shares Outstanding: 71,086,985

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ZEPHYR ANNOUNCES RESULTS OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

June 8, 2023 HALIFAX, NOVA SCOTIA – **Zephyr Minerals Ltd.** (TSXV: ZFR) ("**Zephyr**" or the "**Company**") is pleased to announce that its shareholders voted in favour of all items of business brought before them at the Company's Annual and Special Meeting of Shareholders ("AGM") held on June 8, 2023 in Halifax, Nova Scotia.

The number of directors was set by the Company's board of directors ("Board") at six, with Will Felderhof, Loren Komperdo, David Felderhof, John Clark, Scott Rhodenizer and Ted Grant elected to the Company's Board for the ensuing year.

Following the AGM, the Board confirmed the appointment of Zephyr's executive officers, namely: Executive Chairman – Will Felderhof; President and Chief Executive Officer – Loren Komperdo; Executive Vice President and Chief Financial Officer – David Felderhof; and Corporate Secretary – Suzan Frazer.

Wasserman Ramsey, Chartered Accountants was re-appointed as the Company's auditor to hold office until the next annual meeting of shareholders or until its successor is duly appointed, at a remuneration to be fixed by the Board.

Shareholders approved the renewal of the Company's 10% rolling incentive stock option plan in accordance with the rules and policies of the TSX Venture Exchange ("TSX-V").

About Zephyr Minerals Ltd.

Zephyr Minerals Ltd. is conducting ongoing evaluations of gold properties for potential acquisition and/or joint venture throughout Zimbabwe. The Company is concentrating on projects with obvious gold potential as demonstrated through active, shallow, small scale mining operations or previous exploration work and favorable geology. In addition, the property should be of sufficient areal extent to host a target potential of at least one million ounces of gold. To this extent, the Company has signed multiple property joint venture agreements and has applied for two Exclusive Prospecting Orders covering 124,000 hectares. The Company is also actively reviewing lithium opportunities generated through in house research and property submittals by third parties. Zimbabwe boasts favorable foreign ownership rules for mineral properties as well as prospective, underexplored Archean greenstone belts.

For further information please contact:

Loren Komperdo, President & CEO
or
Will Felderhof, Executive Chairman

T: 902 706-0222
info@zephyrminerals.com

To be included in the Zephyr email database for Company updates please contact info@zephyrminerals.com.

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