

Tembo Gold Corp. Terminates Equity Financing

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TORONTO, ONTARIO -- (Marketwire - Feb. 8, 2013) - [Tembo Gold Corp.](#) (TSX VENTURE:TEM) (OTCQX:TBGPF) (FRANKFURT:T23) ("Tembo" or the "Company") announces that it is not proceeding with its marketed offering of units of the Company announced on February 6, 2013.

The previously announced marketed offering caused the Company to re-consider its financing alternatives and management has determined that less dilutive opportunities may be available, and additional time is required to fully assess the opportunities that exist.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Tembo Gold Corp.

Tembo is a Canadian publicly listed mineral exploration company focused on the exploration and development of gold projects in Tanzania and the rest of Africa. The Company currently has a 100% interest in the Tembo Gold Project that is located adjacent to African Barrick's Bulyanhulu Mine in the prolific Lake Victoria Greenstone belt in Tanzania. The company is led by a highly experienced team with a proven history of developing, financing, and operating mining projects in Africa.

On behalf of the Board of Directors of Tembo, David Scott, President, CEO and Director.

Forward-Looking Statements

Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. In particular, this news release contains forward-looking statements in respect of potential financing opportunities, including bridge financing. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. With respect to forward-looking statements contained in this news release, the Company has made assumptions regarding, among other things, the ability to develop the Company's properties, the economic climate in the jurisdictions where the Company carries on operations and commodity prices. Although the Company believes that the expectations reflected in the forward-looking statements contained in this document, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, a significant drop in the price of gold, political turmoil in Tanzania and other risk factors set forth in the Company's continuous disclosure. Readers are cautioned that this list of risk factors should not be construed as exhaustive. These statements are made as at the date hereof and unless otherwise required by law, the Company does not intend, or assume any obligation, to update these forward-looking statements.

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