

Zephyr Identifies Potential for Broken Hill Type Deposit

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 Shares Outstanding: 48,742,620

HALIFAX, April 15, 2019 - [Zephyr Minerals Ltd.](#) ("Zephyr" or the "Company") (TSX-V: ZFR) (OTC: ZPHYF) is pleased to announce its exploration plans for 2019 at its Dawson-Green Mountain property in Colorado, U.S.A. With the additional land acquisition in the fall of 2018 and a newly leased 259 hectare (640 acre) parcel from the State of Colorado, Zephyr now controls a mineralized trend that is over 12 kilometers (7.5 miles) long. Zephyr's new geological model developed with the assistance of Dr. Spry suggests that the genesis of the mineralization at Dawson-Green Mountain is similar to the Broken Hill-type lead-zinc-silver deposits. This model was developed from the Broken Hill ore body in Australia. Broken Hill was one of the largest ore bodies ever discovered. It contains approximately 280 million tonnes of high grade lead and zinc (approximately 18% combined) plus silver credits. Broken Hill is only used as a deposit model and is not necessarily reflective of the mineralization that may be hosted on Dawson-Green Mountain property.

Zephyr is planning an airborne geophysical program consisting of magnetic and electromagnetic surveys. Broken Hill-type deposits are highly magnetic while the surrounding rocks have a low magnetic susceptibility. This makes a magnetic survey an ideal instrument for exploration of this deposit type. Historic drill holes from 1979 and 1981 contain mineralization that is highly magnetic. There were four historic drill holes drilled in the Grape Creek area and all intercepted high grade mineralization. It should be noted that the silver to lead ratios are 50 to 1 in these historic drill holes. This is at the very high end for silver to lead ratios in Broken Hill-type deposits. The silver is a driver to boost the value and economics in these deposits. The results of these holes are presented in the table below.

DDH#	From (m)	To (m)	Interval		Zinc Zn (%)	Lead Pb (%)	Copper Cu (%)	Gold Au (g/t)	Silver Ag (g/t)
			(ft)	(m)					
GC-1	83.42	83.57	0.5	0.15	2.10	0.04	5.90	0.16	6.8
GC-2	55.23	55.96	2.4	0.73	14.00	Nil	0.14	0.04	0.8
GC-8	44.99	45.41	1.4	0.42	12.40	0.02	0.20	0.05	5.7
and	55.65	57.76	6.9	2.11	0.04	2.06	0.38	1.31	142.0
GC-9	55.62	58.09	8.1	2.47	6.90	0.03	0.57	0.17	6.0
and	61.29	63.82	8.3	2.53	10.20	0.03	0.36	0.24	5.9
and	75.98	77.75	5.8	1.77	0.02	1.08	0.20	0.32	53.5
and	85.82	86.47	2.1	0.65	0.02	2.61	0.45	1.20	179.0

- 1) This information is historic in nature and is based on drilling results reported by US Borax Ltd.
- 2) The company believes this information is reliable and relevant as it was completed by reputable companies that use industry standard drilling and sampling practices.
- 3)

The company or its qualified person has not done sufficient work to verify this information.

Very large Broken Hill-type deposits are found in structurally folded rocks where the mineralization is thickened by the folding. The structure of the mineralization in the Grape Creek area strikes near east-west and dips south at 60 degrees, whereas at the Green Mountain area the mineralization strikes north-east and the dip is near vertical. This suggests there is possible folding to reconcile the differences in the structural trend between the Grape Creek area and the Green Mountain area. The goal of the airborne geophysical survey is to assess structural thickening at depth below the thin high grade mineralization defined by the four historic drill holes.

Concurrent with the airborne geophysical program the Company plans to geologically map the Green Mountain area. This is an area where a rock grab sample with only minor sulphides was located that contained 13.6 g/t gold. This rock type is similar to the rocks that contain the Dawson Gold Deposit in the Dawson area on the east side of the property. The geological mapping will help define the rocks types, define any structural features in the area, as well as explore for gold showing at surface.

Loren Komperdo, President & CEO stated, "This summer will be incredibly exciting. We know that Broken Hill type deposits are defined by their strong magnetic anomalies. We believe that the planned airborne geophysical survey has the potential to discover such an anomaly, and in the event of success would result in a highly prospective drill target. To the best of our knowledge, other than the recent discovery by Cantex in the Yukon, this project represents the only active Broken Hill-type exploration target in North America. Simultaneously we are continuing to expand our gold exploration program at Green Mountain in the western portion of our holdings where there is excellent potential to discover another gold deposit similar to the Dawson Gold Deposit in the east."

About Zephyr Minerals Ltd.

[Zephyr Minerals Ltd.](#) continues to advance its 100% owned high grade Dawson-Green Mountain Project in Colorado, USA. After expanding its land package to 1,388 hectares (3,430 acres) the company plans to explore the entire 12.2 kilometer (7.5 mile) mineralized trend using the Broken Hill-type deposit as an exploration model.

To be included in the Zephyr email database for Company updates please contact info@zephyrminerals.com, or visit our website www.zephyrminerals.com for more information.

Mr. Mark Graves, P.Geo. registered with the Association of Professional Geoscientists of Nova Scotia (APGNS), has prepared the scientific and technical information in this news release.

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