

## **ZOOLANDER CORPORATION**

130 Adelaide Street West, Suite 1010  
Toronto, ON M5H 3P5

**FOR IMMEDIATE RELEASE**  
**May 3, 2012**

**TSXV: ZOO**  
**Shares Outstanding: 34,987,500**

### **ANNOUNCES RESIGNATION AND APPOINTMENT OF DIRECTOR**

**Toronto, Ontario** – May 3, 2012 – Zoolander Corporation (“**Zoolander**” or the “**Company**”) (TSXV: ZOO) announces that Mr. Ellison has resigned as a director and officer of the Company effective immediately. The Board of Directors and Management would like to thank Mr. Ellison for his contributions to the Company and wish him success in his future endeavours.

Chris Irwin has agreed to serve as a director of Zoolander, filling the vacancy caused by Mr. Ellison’s resignation. Mr. Irwin is a partner with Irwin Lowy LLP, a law firm, that provides legal services primarily to natural resource issuers. Mr. Irwin serves as a director and/or officer of several public companies including Trelawney Mining and Exploration Inc., Laramide Resources Ltd., and Roscan Minerals Corporation. He holds a Masters of Laws (Osgoode), a Bachelor of Laws (University of New Brunswick) and a Bachelor of Arts (Bishop’s University).

Also, the Company announces that it has filed its annual financial statements for the year ended December 31, 2011 and related Management Discussion and Analysis.

For further information, please contact Gavin Treanor, President and Chief Executive Officer of Zoolander, at (905) 407-6013.

*Neither TSX Venture Exchange (the “TSXV”) nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

*The foregoing information may contain forward-looking statements relating to the future performance of Zoolander. Forward-looking statements, specifically those concerning future performance, expectations concerning the timing results, indications and benefits of exploration, drilling test work and engineering assessments, and other statements that are not historical fact, are subject to certain risks and uncertainties, and actual results may differ materially from Zoolander’s plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by Zoolander with the TSXV/NEX and securities regulators. Zoolander does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities of Zoolander in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended 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 unless an exemption from such registration is available.*