

**Not for distribution to U.S. news services or for dissemination in the United States.**

**ZOOLANDER CORPORATION**  
30 Adelaide Street East, Suite 1600  
Toronto, ON M5C 3H1

**FOR IMMEDIATE RELEASE**

**May 10, 2011**

**NEX: ZOO.H**  
**Shares Outstanding: 34,912,500**

**ZOOLANDER ACQUIRES SOUTH AFRICAN  
MINERAL EXPLORATION COMPANY**

**Toronto, Ontario** – May 10, 2011 – Zoolander Corporation (“**Zoolander**”) (NEX: ZOO.H) announces that, it has completed the acquisition of Adsani Exploration (Proprietary) Limited (“**Adsani**”), a South African corporation. The transaction will constitute Zoolander’s “Qualifying transaction” pursuant to Policy 2.4 – *Capital Pool Companies* of the TSX Venture Exchange (the “**TSXV**”), subject to final approval from the TSXV.

On March 28, 2011, the TSXV issued its conditional approval of the acquisition. The common shares of Zoolander will resume trading on the TSXV once the TSXV’s conditions for listing are satisfied and the TSXV issues its final exchange bulletin confirming the completion of the acquisition. Zoolander will issue a news release once the TSXV issues its final exchange bulletin.

In connection with the completion of the acquisition Gavin Treanor, James Pirie, Anthony Roodenburg, David Ellison and Sean Rai have been appointed to the board of directors of Zoolander. In addition, the following individuals have been appointed to the management of Zoolander: Gavin Treanor, President and Chief Executive Officer; Sean Rai, Chief Financial Officer; and David Ellison, Secretary. Michael Cooper, Jason Lester and Roger Rai have resigned as directors and/or officers of Zoolander. Zoolander would like to thank the departing individuals for their efforts on behalf of the company.

Zoolander’s current funds and the net proceeds of the financing completed by Adsani in connection with the acquisition will be used to fund the exploration program on the Sabi Star Property and for general working capital purposes. The Sabi Star Property is comprised of 30 rare earth exploration permits covering a total of 2,348 hectare area held by Adsani, through its wholly-owned Zimbabwe subsidiary, Mezzotin Investment (Private) Limited. The Sabi Star Property is located in Eastern Zimbabwe approximately 150 kilometers from Harare, the capital of Zimbabwe, and approximately 250 kilometers from the border of South Africa. The Sabi Star Property is located on the Odzi Gold Belt, a known mineralization belt having historically produced gold, copper, tin, tantalum, niobium and diamonds.

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

*The TSXV has in no way passed upon the merits of the acquisition and has neither approved nor disapproved the contents of this news release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news 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.*