

Tanzania Minerals Corp.

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Corporate Update

Vancouver, BC, February 21, 2014 – Tanzania Minerals Corp. (TSXV: TZM) (the "**Company**") wishes to announce its recent corporate developments.

The Company wishes to put forward its corporate objectives for 2014. Kal Matharu has stepped down as an officer and director of the public company, and will focus on the Company's projects at an operational level in Tanzania, where he will continue as the executive chairman of the Company's Tanzanian subsidiary, Tansmin Resources (T) Ltd. Robert Dzisiak has assumed the role of CEO and James Walchuck has become the Chairman of the Board.

The Company's operational focus for 2014 will be to continue advance its current licence portfolio, systematically relinquish licences determined to no longer be a priority for the Company and continue to seek out an advanced stage asset to acquire.

Following the Company's 2013 programme to complete ground survey and initial soil sampling work within all its licences beyond the Mrangi project in order to start assessing its licence portfolio in Tanzania, the Company plans to continue to further advance its licenses at Nyamwaga and Siga. In 2013, the management also dedicated considerable time reviewing potential targets for acquisition, in particular advanced stage assets existing within Tanzania. This culminated with the Company entering into a letter of intent to acquire an interest in the Ikungu project owned by MDN Inc. (announced on October 15, 2013), which ultimately did not proceed but the Company intends to keep reviewing opportunistic strategic growth alternatives in 2014.

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