

NEWS RELEASE

TANZANIA MINERALS CORP. ANNOUNCES COMPLETION OF DUE DILIGENCE WITH TWIGG GOLD LTD. ON IGURUBI AND MSASA PROJECTS IN TANZANIA.

THE COMPANY IS PLEASED TO ANNOUNCE IT IS PROCEEDING WITH A DEFINITIVE AGREEMENT TO CLOSE THE TRANSACTION.

Vancouver, BC, Canada – 18 August 2014 – TANZANIA MINERALS CORP. (the “Company” or “TZM”) (TSX-V: TZM.V) (FRANKFURT: TMO.F) is pleased to announce that it has completed its due diligence with Twigg Gold Ltd. (“Twigg”) on the Igurubi and Msasa gold projects in Tanzania and plans to proceed with completing the definitive agreement on the transaction.

The Company also announces that further to its news releases of April 24, 2014 and July 25, 2014, pursuant to which the Company entered into a letter of intent to acquire Twigg’s 75% interest in the Igurubi Project and Twigg’s 90% interest in the Msasa Project for consideration of US \$350,000 and 7 million common shares upon closing of the transaction, all parties have agreed to extend the closing date of the transaction by 30 days to September 20, 2014.

Robert Dzisiak, President & CEO of Tanzania Minerals Corp. said, “We are pleased to have completed the due diligence on the acquisition of the Igurubi and Msasa projects and look forward to closing the transaction by September 20, 2014. We have confirmed our belief that these projects are highly prospective and will significantly enhance TZM’s current extensive exploration portfolio within Tanzania.”

Tanzania Minerals Corp. is an emerging junior exploration Company trading on the TSX Venture Exchange. The company has an extensive portfolio of projects in Tanzania. Additional information on Tanzania Minerals Corp. is available on SEDAR at www.sedar.com, on the Company’s website at www.tanzaniaco.com, or by contacting info@tanzaniaminerals.com.

On behalf of the Board of Directors of Tanzania Minerals Corp.

“Robert Dzisiak”

Robert Dzisiak, President & CEO

For further information contact Robert Dzisiak, CEO, at Tanzania Minerals Corp., 204-942-3191, 290C Fairhaven Road, Winnipeg, Manitoba, R3P 2S6, or visit the Company website at www.tanzaniaco.com.

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

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, “forward looking statements”. Forward looking statements may be identified by words including “anticipates”, “believes”, “intends”, “estimates”, “expects” and similar expressions. The Company cautions readers that forward looking statements, including without limitation those relating to the Company’s future operations and business prospects are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward looking statements.