

NEWS RELEASE

Appointment of Acting Chief Executive Officer

Vancouver, BC, Canada – October 16, 2015 – Tanzania Minerals Corp. (the "Company" or "TZM") (TSX-V: TZM.V) (FRANKFURT: TM0.F) announces the appointment of James Walchuck as Acting Chief Executive Officer (CEO) of the Company.

The Board of Tanzania Minerals Corp. is pleased to announce that Mr. James Walchuck has been appointed as Acting Chief Executive Officer of the Company while it considers its search for a permanent candidate for the position. Mr. Walchuck has been with the Company since its inception and has been in the role of Chairperson of the Board since February 21, 2014.

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., including technical reports and other public documents are available on SEDAR at www.sedar.com or on the Company's website at www.tanzaniaco.com.

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

"Robert Dzisiak"

Robert Dzisiak, Director

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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.