

Tanzania Clarifies Terms of Private Placement

Vancouver, British Columbia – (June 18, 2018) – Tanzania Minerals Corp. (“Tanzania” or the “Company”) (TZM.H) is pleased to clarify the terms of its previously announced private placement. The Company will be seeking approval from the TSX Venture Exchange to complete a non-brokered private placement offering (the “Offering”) of up to \$630,000 in gross proceeds based on the issuance of up to 7,000,000 units (the “Units”) at a price of \$0.09 per Unit. Each Unit will consist of one common share (a “Common Share”) and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to acquire one (1) common share at an exercise price of \$0.12 for a period of 12 months from the closing of the Offering (the “Closing”). The Common Shares and Warrants will be subject to a resale restriction for a period of four months plus one day from Closing.

The company may pay finders a fee in cash and or warrants under this offering.

The Offering will be made available by way of private placement exemptions in Canada and may be offered in other jurisdictions where they can be issued on a private placement basis, exempt from any prospectus, registration or other similar requirements. The Offering is subject to a number of conditions including receipt of all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange.

The net proceeds of the private placement will be used for the repayment of debt as well as for general corporate purposes.

THE COMMON SHARES AND WARRANTS WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM U.S. REGISTRATION REQUIREMENTS. THIS PRESS RELEASE SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL.

For further information contact:

Tanzania Minerals Corp.
Robert Dzisiak
Interim President and Chief Executive Officer
Tel: (204) 955-4803

Neither the 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.