



Telferscot Resources Inc.

## Telferscot Resources Announces Completion of Share Exchange

TORONTO, Ontario, October 23, 2013 – Telferscot Resources Inc. (CNSX:TFS) (“Telferscot” or the “Company”) announces the completion of the share exchange transaction (“Exchange Transaction”) approved by the Company’s shareholders at its Annual General and Special Meeting held on August 19<sup>th</sup>, 2013 (See the Company’s Management Information Circular dated July 10, 2013).

As per the terms of the Exchange Transaction, Allied Link Holdings Ltd. (“ALH”) has submitted and the Company has cancelled 12,237,200 of the Company’s common shares. Prior to the cancellation of these shares, ALH’s holding in Telferscot represented 28.79% of the then outstanding 42,512,200 common shares of the Company. In exchange for ALH’s shares of the Company, ALH has received its pro rata interest of the Company’s stake in Kolwezi Copper Corp (“KCC”). Prior to the Exchange Transaction, the Company held 3,896 KCC common shares. ALH has received 1,121 KCC common shares representing 28.79% of Telferscot’s interest in KCC’s outstanding capital.

Following the Exchange Transaction, Telferscot has 30,275,000 outstanding common shares. In order to facilitate the transaction the Company sought and obtained shareholder approval to reduce its stated capital by the required amount to meet certain statutory requirements and optimize corporate income tax considerations.

### About Telferscot Resources Inc.

Telferscot Resources Inc. is a Canadian-based mineral exploration company with a copper and cobalt exploration project located in the Kolwezi District in the Democratic Republic of the Congo. The Company is also actively pursuing other opportunities globally. For further information and access to the Company’s public disclosure record please consult SEDAR at [www.sedar.com](http://www.sedar.com).

Listing and disclosure documents for Telferscot are available in the [CNSX Listings Disclosure Hall](#).

*This news release may contain forward-looking statements that are based on the Company’s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.*

### FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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