



Telferscot Resources Announces Closing of Financing

TORONTO, Ontario, October 6, 2015 – Telferscot Resources Inc. (CSE:TFS) (“Telferscot” or the “Company”) is pleased to announce that it has closed the second and final tranche of the financing previously announced on May 13, 2015. The Company issued \$250,000 in convertible notes (the “Notes”) for total proceeds of \$250,000.

The Notes are interest free and will be automatically converted into that number common shares (each a “**Common Share**”) on the basis of one (1) Common Share for each \$0.005 in principal amount converted. Such conversion will occur on the closing of a transaction (the “**Transaction**”) by the Corporation which results in the distribution of the Corporation’s interest in Kolwezi Copper Corp. (“**KCC**”) to the holders of the Common Shares of the Corporation at a record date to be determined prior to the conversion of the Note. The Notes may not be converted prior to the record date. If the Notes are not converted by March 31, 2016, they shall become due and payable.

With the closing of this second and final tranche, Telferscot has raised a total of \$400,000.

On May 13, 2015 the Company announced that it had entered into a letter of intent with Resideo Properties Inc. (“Resideo”) to acquire the business of Resideo following the completion of due diligence and a formal purchase agreement (the “Acquisition”). Resideo is a privately held Canadian company in the process of acquiring a portfolio of single-family and multi-tenant residential properties in the Detroit, Michigan area.

Following the execution of a definitive agreement, a complete description of the Acquisition; its impact on shareholders; and, the necessary approvals will be provided to the market.

About Telferscot Resources Inc.

Telferscot Resources Inc. is a Canadian-based mineral exploration company with an equity stake in a company that holds a copper and cobalt exploration project located in the Kolwezi District in the Democratic Republic of the Congo. For further information and access to the Company’s public disclosure record please consult SEDAR at www.sedar.com or the Canadian Securities Exchange at www.cnsx.ca.

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.

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