



Telferscot Resources Inc.

## Telferscot Resources Announces Intent to Sell Its interest in Kolwezi Copper Corp.

TORONTO, Ontario, November 11, 2015 – Telferscot Resources Inc. (CSE:TFS) (“**Telferscot**” or the “**Company**”) is pleased to announce that it has entered into a Letter of Intent (the “**LOI**”) to sell its 2,775 common shares or approximately 7.4% interest in Kolwezi Copper Corp. (“**KCC**”) for USD 854,700 (the “**Sale**”). The Sale will close in two tranches. The first tranche of 575 KCC shares will close coincident with the execution of a definitive agreement (the “**Definitive Agreement**”). The second tranche of 2,200 KCC shares is expected to close in January 2016. The LOI sets out a number of conditions precedent with respect to the Sale including necessary shareholder and regulatory approvals.

The Company intends to repay the Convertible Note (the “**Note**”), the closing of which was announced on October 6, 2015. The Note will not be converted into common shares of the Company and repayment of the Note will occur following execution of the Definitive Agreement.

The Company has previously stated that the interest in KCC, or the realization of any value of KCC will accrue entirely to the current shareholders of the Company. Accordingly, the net proceeds of the Sale will be addressed by the Company and will likely include a cash distribution to the Company’s current shareholders and making cash available for the previously announced potential acquisition of Resideo Properties. The record date for this distribution will be set prior to the completion of the Acquisition.

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. It is the Company’s intention to complete the Acquisition. The Sale has necessitated that the terms of the Acquisition be adjusted. The Company is working with Resideo to complete a definitive agreement with respect to the transaction reflecting these adjustments. Following the execution of this 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](http://www.sedar.com) or the Canadian Securities Exchange at [www.cnsx.ca](http://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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