



Telferscot Resources Completes Definitive Agreement for Sale of Kolwezi Copper Corp.

TORONTO, Ontario, January 11, 2016 – Telferscot Resources Inc. (CSE:TFS) (“**Telferscot**” or the “**Company**”) is pleased to announce that it has completed a definitive agreement for the sale of its 2,775 common shares of Kolwezi Copper Corp. (“**KCC**”) (the “**Definitive Agreement**”) which holds the Kolwezi exploration permits in Katanga Province, Democratic Republic of Congo. The total sale price is USD 854,700 and will close in two tranches. The first tranche of 575 KCC common shares closed with the signing of the Definitive Agreement. The second tranche (2,200 KCC common shares) is expected to close in February 2016 following, and subject to, TFS shareholder approval. For further information, please see TFS Press Release dated November 11, 2015.

In conjunction with the closing of the first tranche, the Company will be repaying the \$250,000 convertible note closed on October 6, 2015 (see TFS Press Release dated October 6, 2015).

Business Update:

Following this announced sale of KCC, the Company intends to move forward with negotiation and finalization of terms to acquire Resideo Properties Inc. (“**Resideo**”), a privately held real estate company focused on the acquisition, rehabilitation and management of single-family and multi-residential properties in urban and suburban Detroit. Assuming the successful finalization of the acquisition terms for Resideo, the Company will be seeking regulatory, exchange and shareholder approvals to complete the proposed transaction. The Company will provide further information in due course.

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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