



Telferscot Resources Annual General & Special Meeting

TORONTO, Ontario, January 28, 2016 – Telferscot Resources Inc. (CSE:TFS) (“Telferscot” or the “Company”) has set the date of its Annual General and Special Meeting of shareholders to be held at the Company’s offices on February 25, 2016 at 10:00 am EST. In addition to the normal course business issues to be addressed, shareholders will be asked to approve the following:

- Sale of the Company’s remaining interest in Kolwezi Copper Corp. (“KCC”) as previously announced on November 11, 2015 and January 11, 2016, for US\$677,600;
- A reduction in the stated capital of the Company to facilitate a distribution of the net proceeds of the KCC sale to shareholders as a return of capital by way of cash or new issue of shares in the capital of the Company, at the election of each shareholder; and
- Authorization for the Directors to complete a consolidation of the Company’s common shares at a ratio of one new common share for up to twenty-five current common shares.

The Company anticipates net proceeds of the sale of KCC to be approximately \$900,000 or \$0.015 per current common share.

Proposed Resideo Properties Acquisition

The proposed Resideo Properties Inc. (“Resideo”) acquisition, as announced on May 13th, 2015, has been terminated following notice from Resideo that as a result of USD exchange rate fluctuations and general adverse capital markets conditions it is unable to complete the transaction as contemplated. While disappointing, the board is reviewing a possible restructuring of the Detroit real estate opportunity and will entertain other potential transactions as, if and when they are presented.

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.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

James Garcelon, Director and CEO

Telferscot Resources Inc.

Office: 416- 642-2217

info@telferscotresources.com

Catherine Beckett, Manager Corporate Affairs

Telferscot Resources Inc.

Office: 416-642-1807

info@telferscotresources.com