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ZARA TERMINATES AGREEMENT TO ACQUIRE FOX AUTOMOTIVE

Toronto, Ontario, February 6, 2018- Zara Resources Inc. (CSE: ZRI) ("Zara" or the "Company") announces that it will not proceed with the acquisition by Zara of all the issued share capital of Fox Automotive Switzerland AG, ("Fox"), and has terminated the acquisition agreement with Fox.

Zara will also not proceed with the proposed acquisition of Magnum Korea Ltd pursuant to a Letter of Intent announced on September 19th, 2017.

Zara will now seek to acquire other mineral properties and investigate other business opportunities.

About Zara Resources

Zara is a Toronto based mineral company publicly listed on the Canadian Securities Exchange. For further information contact Danny Wettreich at (647) 931 9768 or dw@zararesourcesinc.com or see www.ZaraResourcesInc.com

Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of Zara Resources Inc. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the company can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and the company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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