

Zanzibar Commences Due Diligence of Advance Gold Properties

April 26, 2019 Zanzibar Gold Inc. (ZBR – CSE; ZNZBF – OTC Pinks) reports that it has initiated acquisition of the Mkuvia Gold Property in the Nachengwea area of southern Tanzania and the Fakawi Gold property in the Handeni area of North-central Tanzania.

The Mkuvia property has had small scale local placer operators mining gold from the property since 2005. In 2009, a 43-101 Compliant Reserve report was calculated on the central portion of the main gold producing area, that outlined an inferred reserve 6 million grams of gold. A preliminary operation plan was drawn up but never put in place, so most of the reserve is intact.

The potential of a low-cost extraction of placer gold from part of an extensive gold bearing placer alluvium will be investigated by Zanzibar. Placer deposits are attractive because of their low costs and ability to supply high grade gold (often in the 90%+ purity range) reducing further processing costs. Acquiring a gold inventory will assist the company in proceeding with all its gold exploration and development projects.

The Fakawi Property is an advanced hard rock exploration project that has widespread high grade gold veins with several multi gram assay results over 1 metre of surface trenching, north of the 1 million ounce Magambezi Deposit. No follow up exploration has been conducted on these veins.

Recent reporting from Streetwise Reports outlined that the gold supply is “slowing down.” It further summarizes that there “have been no major gold discoveries ...[and] no technological break throughs...”. As a result, mines are showing lower grades.

“Coupled with the underlining worries about Brexit and the cautious comments on the USA’s economy,” President, S.A. Farrage noted, “having an inventory of gold bullion can stabilize the Company’s prospects!”

G. Macdonald, the QP for the company has reviewed this news release.

On behalf of the Board

Abby Farrage President
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