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Trading Symbol: TSX-V: ZFR OTC-ZPHYF  
Shares Outstanding: 66,603,485

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## ZEPHYR ACQUIRES KEY MINERAL CLAIM

October 13, 2020 HALIFAX, NOVA SCOTIA – Zephyr Minerals Ltd. (TSXV:ZFR and OTC:ZPHYF) ("**Zephyr**" or the "**Company**") is pleased to announce that it has purchased a key mineral claim, the Judith Placer Mining Claim ("Judith Claim"), in an arm's length transaction, at its Dawson gold project in Colorado. The Judith Claim, approximately 129 acres in size encompasses both mineral and surface rights and is contiguous with the 141 acre Fremont Placer Mining Claim controlled 100% (50% direct ownership / 50% by contract) by Zephyr. The acquisition of the Judith Claim greatly facilitates Zephyr's plans for the potential development of the Dawson gold deposit. All private lands important to the potential development of the Dawson gold deposit are now in Zephyr hands with the remaining lands in the Dawson section of the project being federally owned which are controlled by Zephyr through unpatented mining claims.

Loren Komperdo, President & CEO stated "The extra 129 acres brings the total land position for our proposed surface facilities to 270 acres, thus providing greater flexibility in our potential development of the Dawson gold deposit."