



Trading Symbol: TSX-V: ZFR OTC-ZPHYF
Shares Outstanding: 79,086,985

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ZEPHYR ANNOUNCES RESULTS OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS & GRANTS STOCK OPTIONS

May 29, 2025 HALIFAX, NOVA SCOTIA – **Zephyr Minerals Ltd.** (TSXV: ZFR) ("**Zephyr**" or the "**Company**") is pleased to announce that its shareholders voted in favour of all items of business brought before them at the Company's Annual and Special Meeting of Shareholders ("AGM") held on May 28, 2025 in Halifax, Nova Scotia.

The number of directors was set by the Company's board of directors ("Board") at seven, with Brian Arkell, David Felderhof, John Clark, Loren Komperdo, Scott Rhodenizer, Ted Grant and Will Felderhof elected to the Company's Board for the ensuing year.

Following the AGM, the Board confirmed the appointment of Zephyr's executive officers, namely: Executive Chairman – Will Felderhof; President and Chief Executive Officer – Loren Komperdo; Executive Vice President and Chief Financial Officer – David Felderhof; and Corporate Secretary – Suzan Frazer.

Davidson & Company LLP, Chartered Professional Accountants was reappointed as the Company's auditor to hold office until the next annual meeting of shareholders or until its successor is duly appointed, at a remuneration to be fixed by the Board.

Shareholders approved the renewal of the Company's 10% rolling incentive stock option plan in accordance with the rules and policies of the TSX Venture Exchange ("TSX-V").

The Company has granted 3,000,000 stock options to directors and officers of the Company. The stock options are exercisable at a price of \$0.05 per share for a term of five years expiring May 29, 2030. The options are granted in accordance with the Company's stock option plan and as set forth by TSX-V policy and are subject to the approval of the TSX-V.

About Zephyr Minerals Ltd.

Zephyr Minerals is mission focused on obtaining a mining permit for its 100% owned Dawson Gold project in Colorado with the view to continuing to advance this project to the next stage of development. The Company continues to review gold properties for potential acquisition and/or joint venture throughout Zimbabwe as these are received from third parties. The Company continues to wait for the Zimbabwean Government to grant two Exclusive Prospecting Orders ("EPO"), covering 124,000 hectares applied for in 2021. The areas covered by the EPO applications are prospective for gold and lithium.

For further information please contact:

Loren Komperdo, President & CEO
T: 902 706-0222
info@zephyrminerals.com

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