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ZEPHYR SET TO DRILL BHT TARGET

July 22, 2020 HALIFAX, NOVA SCOTIA – Zephyr Minerals Ltd. ("**Zephyr**" or the "**Corporation**") (TSX-V: ZFR) is pleased to report the results of the previously announced (June 16, 2020) hearing held in Denver today. The Colorado Mines and Lands Reclamation Board ("MLRB") has ruled in Zephyr's favour upholding the previously approved Notice of Intent ("NOI") by the Colorado Department of Mines Reclamation and Safety ("DRMS"). Zephyr is now cleared to proceed with its 2020 drilling program on its Broken Hill Type ("BHT") silver-lead-zinc targets in the El Plomo section of its Dawson-Green Mountain Property. Mobilization will begin next week. Initial steps will be to erect a wooden drill platform followed with drill setup. It is anticipated the drill will start turning in early August.

Loren Komperdo, President & CEO stated, "We are very pleased the MLRB ruled in Zephyr's favour and now look forward to drill testing our highly prospective BHT targets which show many strong similarities to the BHT deposits in Australia. To the best of our knowledge this is the only BHT target in North America. BHT deposits, can be world class deposits with the holy grail of mining, large tonnage and high grade. This an exciting time for Zephyr shareholders."

About Zephyr Minerals Ltd.

Zephyr Minerals Ltd. continues to advance its 100% owned high grade Dawson-Green Mountain Project in Colorado, USA. After expanding it's land package to 1,385 hectares (3,430 acres) the Company now controls a 12.2 km long Dawson-Green Mountain mineralized trend. The central 3.2 km long El Plomo section is the focus for potential Broken Hill Type silver-lead-zinc mineralization and the east and west sections, Dawson and Green Mountain respectively are being targeted for gold. The Dawson section is currently host to a high grade inferred gold resource. The Company believes the combined Dawson and Green Mountain sections encompassing approximately 9 km of mineralized trend provide excellent resource expansion potential.

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To be included in the Zephyr email database for Company updates please contact info@zephyrminerals.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by the Company, including, with respect to the use of funds from the private placement, expectations and assumptions concerning timing of receipt of required regulatory approvals and third party consents and the satisfaction of other conditions to the completion of the exploration work on the Dawson-Green Mountain Property. The forward-looking statements contained in this document are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.