

September 25, 2024
NR#03-2024

Shares Outstanding: 79,086,985
Trading Symbols: TSX.V: ZFR

ZEPHYR ANNOUNCES CHANGE OF AUDITOR

September 25, 2024 HALIFAX, NS – **Zephyr Minerals Ltd. (TSXV: ZFR) (OTC: ZPHYF)** ("**Zephyr**" or the "**Company**") announces that it has changed its auditors from Wasserman Ramsay, Chartered Professional Accountants (the "Former Auditor"), to Davidson & Company LLP, Chartered Professional Accountants (the "Successor Auditor"). The Former Auditor resigned effective September 24, 2024, on account of exiting the public company auditing space. The Company appointed the Successor Auditor, effective September 24, 2024, until the next annual shareholder meeting of the Company.

There were no reservations in the Former Auditor's audit reports for any financial period during which the Former Auditor was the Company's auditor. There are no "reportable events" (as the term is defined in National Instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102")) between the Company and the Former Auditor.

In accordance with NI 51-102, the notice of change of auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the board of directors of the Company and filed on SEDAR+ at www.sedarplus.ca.

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.

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