



Telferscot Resources Announces Asset Sale and Distribution

TORONTO, Ontario, March 2, 2016 – Telferscot Resources Inc. (CSE:TFS) (“**Telferscot**” or the “Company”) is pleased to announce the completion of the previously announced sale of its interest in DR Congo exploration company, Kolwezi Copper Corp. (see *Telferscot press releases from January 11 and 28, 2016 for complete details of the sale*) and subsequent distribution of proceeds

Declaration and Payment of Distribution

The Company’s Directors have declared a distribution of 1.45 cents per common share as a Return of Capital to be paid on or before April 30, 2016 to shareholders of record on March 10, 2016. Shareholders of record will have the option to receive the distribution as a combination of cash and/or common shares issued from treasury. The shares will be valued at \$0.005 per share (1/2 cent per share). In conjunction with this return of capital, the Directors have approved the issuance of not more than 180,825,000 common shares to be held in reserve pending shareholder elections.

Election of Directors and Appointment of Officers

At the Meeting, two new Directors were elected to replace outgoing directors James Garcelon and Gerry Gravina. Mr. Robert Kirtlan of Perth, Australia is a leading entrepreneur and investment professional specializing in mineral resources, information technology and Australian real estate. Mr. Bruce Reid of Toronto, Canada is a renowned mining and exploration executive with over 30 years of hands on experience. Mr. Stephen Coates a founder of the Company was reelected to the Board and has been appointed President and CEO, replacing co-founder James Garcelon. The Company thanks Messrs. Garcelon and Gravina and for their guidance, dedication and stewardship over the past five years.

The Company is pleased to note that on February 25, 2016, 42,586,467 common shares were represented at the Annual and Special General Meeting (the “Meeting”) of shareholders in person or by proxy (70.65% of total common shares issued and outstanding) and that 100% of those shares were voted in favour of all resolutions put before the Meeting.

About Telferscot Resources Inc.

Telferscot Resources Inc. is a Canadian company listed on the CSE under ticker symbol TFS. For further information and access to the Company’s public disclosure record please consult SEDAR at www.sedar.com or the Canadian Securities Exchange at www.cnsx.ca.

This news release may contain forward-looking statements that are based on the Company’s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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