



# TEMBO ANNOUNCES FILING OF ANNUAL AND INTERIM FINANCIAL STATEMENTS AND CONSOLIDATION EFFECTIVE DATE

*Vancouver, July 15, 2020 – Tembo Gold Corp. (TSXV: TEM) ("Tembo" or the "Company")* is pleased to announce that its annual audited consolidated financial statements, management's discussion and analysis for the financial year ended December 31, 2019 and its interim financial statements, management's discussion and analysis for the three months ending March 31, 2020, together with the related officer certificates have been filed on [www.sedar.com](http://www.sedar.com). The British Columbia Securities Commission ("BCSC") granted a management cease trade order (the "MCTO") against the Company's chief executive officer and chief financial officer on June 16, 2020 in order to extend the filing deadline of the Company's annual filings. The Company has applied to the BCSC to have the MCTO revoked.

## **Consolidation**

The Company also announces that further to its press release dated July 2, 2020, the Company's consolidation of its common shares will be completed effective July 17, 2020 (the "**Effective Date**") on the basis of one (1) new common share without par value for every three (3) existing common shares without par value (the "**Consolidation**"). As a result of the Consolidation, the number of issued and outstanding common shares of the Company will be reduced from 197,432,634 pre-Consolidation common shares without par value to approximately 65,810,878 post-Consolidation common shares without par value, subject to adjustment for treatment of fractional common shares. The Company's name and trading symbol will remain the same. For further details on the process for exchanging share certificates, please see the letter of transmittal that was mailed to shareholders in connection with the Company's special meeting of shareholders held on June 30, 2020 and filed on [www.sedar.com](http://www.sedar.com).

## **About Tembo Gold Corp.**

Tembo is a Canadian publicly-listed mineral exploration company with a 100% interest in the Tembo Gold Project which is located adjacent to African Barrick's 14Moz Bulyanhulu Gold Mine in the prolific Lake Victoria Greenstone belt in Tanzania. Tembo's focus is the discovery and development of gold projects in Africa. The Company has assembled a highly experienced team with a proven history of developing, financing, and operating mining projects in Africa. The Company's exploration strategy is to discover mineral resources as well as continue to look for additional opportunities that can bring value to the Company and shareholders.

*On Behalf of the Board of Directors of Tembo,*  
**David Scott**  
*President & CEO*

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### **Cautionary Note Regarding Forward-Looking Statements**

*Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. This news release contains forward-looking statements, including without limitation, the completion and Effective Date of the Consolidation. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.*

*These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include that the Company does not complete the Consolidation. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.*