VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 18, 2016) - Kaizen Discovery Inc. (TSX VENTURE:KZD) announced today that it has closed the previously announced strategic financing agreement with ITOCHU Corporation of Japan for the advancement of Kaizen's planned exploration at its Pinaya Copper-Gold Project in southeastern Peru.

Under the terms of the agreement, which were outlined in Kaizen's news release distributed on April 1, 2016, ITOCHU has agreed to provide Kaizen with a total of up to C$2.5 million in three payments within the next two years to help fund Kaizen's initial exploration at Pinaya, in exchange for an indirect, 20% stake in the project.

Kaizen received an initial payment of C$625,000 from ITOCHU today. The financing agreement calls for ITOCHU to pay the remaining C$1.875 million to Kaizen in two installments based on Kaizen achieving certain milestones at the project.

Kaizen has agreed to match ITOCHU's exploration funding, which will increase total funding to C$5.0 million for Kaizen's first phase of exploration at Pinaya that is expected to be conducted over the next two years.

The Pinaya Project covers 192 square kilometres and includes more than 25 kilometres of strike length within the Andahuaylas-Yauri Porphyry Belt in Peru's provinces of Caylloma and Lampa. This belt hosts numerous productive and world-class porphyry and skarn systems, including Las Bambas, Tintaya, Constancia and Haquira.

About Kaizen Discovery

Kaizen is a Canadian mineral exploration and development company. Kaizen has a collaboration agreement with ITOCHU Corporation of Japan and has access to HPX TechCo's proprietary, geophysical, Typhoon technology under a services agreement. Kaizen's long-term growth strategy is to work with Japanese entities to identify, explore and develop high-quality mineral projects that have the potential to produce and deliver minerals to Japan's industrial sector.

More information on Kaizen is available at www.kaizendiscovery.com.

FORWARD-LOOKING STATEMENTS

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in Kaizen's periodic filings with Canadian securities regulators. When used in this news release, words such as "will", "could", "plan", "estimate", "expect", "intend", "may", "potential", "should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.

Forward-looking statements include, without limitation, statements regarding the completion of the remaining two installments of the investment by ITOCHU; statements regarding the future growth and long-term strategy of Kaizen; statements regarding Kaizen's expectation that the C$5.0 million will cover the next two years of exploration work at the Pinaya Project; and other forwarding-looking statements that are not facts. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which Kaizen operates, are inherently subject to significant operational, economic and competitive uncertainties and contingencies.

Although Kaizen has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this news release, and Kaizen disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Kaizen does not assume any liability for disclosure relating to any other company herein.

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