

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 25, 2017) - [Kaizen Discovery Inc.](#) (TSX VENTURE:KZD) today provided an update on its exploration program at the Pinaya Copper-Gold Project in Peru.

The company now has completed a detailed geological mapping program over a significant portion of the highly-prospective Pinaya Copper-Gold Project. The mapping, led by Gustavo Zulliger, Kaizen's Vice President, Exploration, has identified a new, high-priority target - Pedro 2000 - that the company plans to test during its 2017 Pinaya drilling program.

The 2017 drilling program, which will consist of approximately 4,000 metres, is awaiting receipt of formal permission to initiate activities from the Peruvian Minister of Energy and Mines. Based on the latest dialogue with government officials, the company remains confident that the drilling program will be completed as planned this year.

Approximately 3,000 metres of drilling will be focused on the expansion of the Pinaya Mineral Resource area, where recent re-logging of core drilled by previous operators has identified compelling resource expansion opportunities along strike to the north (the Antaño target area) and south of the defined Mineral Resource area.

An additional 1,000 metres of drilling is planned to test new targets to the east of the current resource, including the Pedro 2000 target (Figure 1). Recent site visits have identified outcropping potassic-altered quartz diorite porphyry carrying chalcopyrite-bearing, early-stage "A" type veining, which coincides with anomalous values of copper and gold in soils as well as ground-magnetic and chargeability anomalies. The Pedro 2000 target has never been drill tested.

To view "Figure 1: Resistivity cross-section (west to east) through the Pinaya Mineral Resource area to the Pedro 2000 target" please visit the following link: http://media3.marketwire.com/docs/1099713_figure1.jpg

As per the terms of the April 2016 strategic financing agreement with ITOCHU Corporation, Kaizen's partner on the Pinaya Project, ITOCHU is scheduled to make its third and final payment of C\$1.25 million to Kaizen Peru Holdings Ltd. - the indirect holder of the Pinaya Project - after all permits, licences and authorizations necessary to commence exploration drilling activities have been received. The C\$1.25 million payment to fund exploration for the Pinaya Project will increase ITOCHU's ownership in Kaizen Peru Holdings to 20% from its current level of 10%.

About Kaizen Discovery

Kaizen is a Canadian mineral exploration and development company with exploration projects in Peru and Canada.

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

Qualified person

Kaizen's Chief Operating Officer, Mark Gibson, PrNatSci, is the Qualified Person as defined under National Instrument 43-101 who has reviewed, approved and is responsible for the scientific and technical information presented in this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

Certain statements in this release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws, including without limitation (i) statements regarding the geological mapping program has identified a number of new, high-priority targets that the company plans to test during its 2017 drilling program; (ii) statements regarding the 2017 drilling program will consist of approximately 4,000 metres; and (iii) statements regarding the timing and receipt of the third payment from ITOCHU. Such statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Kaizen Discovery, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect the Company's current expectations regarding future events, performance and results and speak only as of the date of this news release.

Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not

limited to, the factors discussed here, as well as unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts to perform as agreed; social, political or labour unrest; changes in commodity prices; limitations and availability of capital; and the failure of exploration programs or studies to deliver anticipated results (including the actual results of drilling and exploration activities), or results that would justify and support continued exploration, studies, development or operations.

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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