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NEWS RELEASE

Tigray Provides an Update on Exploration Drilling and Identifies a New Gold Target at the Harvest Project in Ethiopia

Vancouver, BC, October 13, 2011 – Tigray Resources Inc. (TSX-V: TIG) (“Tigray” or the “Company”) is pleased to provide an update on exploration at its 70%-owned Harvest project in the Tigray region of northern Ethiopia. Tigray currently has two diamond drill rigs on site. A third rig has been commissioned and is on its way to the project. Drilling is under way at Terakimti, one of six concessions on the property, where 2010 drilling identified a mineralized system over a one-kilometre strike length. The highlight hole encountered 52.1 metres grading 1.55 grams per tonne gold, 4.10% copper and 25.97 grams per tonne silver, from a depth of 45.6 metres (*refer to Canaco's press release dated January 6, 2011*).

Since mid-August, nine diamond drill holes totaling approximately 1,700 metres have been completed on drill sections 80 metres apart at Terakimti. Drilling is targeting a zone approximately one kilometre in strike length identified through geological, structural and alteration mapping; gold anomalous gossan outcrops; soil geochemical anomalies; IP, resistivity, gravity and EM targeting; and results from 12 previously drilled holes. Results for the first eight diamond drill holes are expected from the assay lab in four to six weeks.

The phase one diamond drilling program has been expanded from 11,000 to 13,000 metres in approximately 80 drill holes and is expected to be completed by the end of the first quarter of 2012. Two additional regional targets, Adi Angoda and AMEM3, will also be drilled in the first phase to test potential VMS and copper-gold related mineralization. AMEM3 is approximately 3.5 kilometres south of Terakimti and is defined by a strong EM and IP anomaly and also VMS polymetallic gossan outcrop and subcrop over a strike length of approximately 150 metres. Adi Angoda is located 19 kilometres east-southeast of Terakimti and the principal target is defined over one kilometre as a strong soil gold and copper anomaly with intense alteration, sulfidic gossans, mineralized cherts and weak gravity and IP anomalies. The soil anomaly has a peak value of 608 parts per billion gold. Six to eight drill holes will target the anomaly along its one-kilometre strike length.

In addition, results for a 40- by 40-metre spaced gold and silver soil sampling program conducted in conjunction with a handheld XRF (Niton) multielement soil survey have recently become available. A large, high-order gold soil anomaly known as Ruwa Ruwa has been defined approximately 1.5 kilometres northwest of the Terakimti VMS target.

The Ruwa Ruwa soil gold anomaly currently has a strike length of 3.2 kilometres open both northeast and southwest of the end of the soil grid, with over 75 analysis returning over 100 parts per billion gold and peak values of 3,660, 1,680 and 1,380 parts per billion gold scattered along the strike length of the anomaly. The Ruwa Ruwa target has seven known centres of shallow artisanal bedrock workings and significant alluvial diggings up to three kilometres downstream of Ruwa Ruwa. Geological mapping has highlighted the mineralizing style as quartz-vein orogenic gold mineralization hosted in mafic rocks and variably related to intrusive porphyries. More detailed mapping, rock chip sampling, trenching and extension soil sampling is required to advance and define drill targets.

Harvest is a polymetallic VMS exploration project comprising six concessions totaling 362 square kilometres in the Tigray region of Ethiopia.

Quality Control

The planning, execution and monitoring of Canaco's quality control programs at the Harvest project are under the supervision of Jeff Heidema, P.Geo., Canaco's Vice President Exploration, and Dr. David Groves, Canaco's Director

of Project Development. Mr. Heidema and Dr. Groves are Qualified Persons as defined by National Instrument 43-101.

Soil samples were collected using -60 mesh screening, with reference standards included every 50 samples, and replicates included every 25 samples. Prep and analyses were conducted at Ultratrace in Perth, Australia, with Aqua Regia digest, and ICPMS finish for gold and silver. Core samples were prepared and analyzed at ALS in North Vancouver, Canada, with trace work done by ICP-MS, and Fire Assay analyses conducted on over-limit copper, zinc, lead and silver mineralization. Fire Assay was conducted for all gold analyses. Blanks, and certified reference standards are inserted into the sample stream to monitor laboratory performance.

About Tigray

Tigray is a Canadian mineral exploration company focused on advancing early stage mineral projects in the Tigray region of Ethiopia. Tigray's key property is the 70%-owned Harvest polymetallic VMS exploration project, located 600 kilometres north-northwest of the capital city of Addis Ababa. Tigray is well financed with \$8 million in cash and no debt. The Company's shares trade on the TSX Venture Exchange under the symbol TIG.

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Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "anticipate", "believe", "plan", "expect", "intend", "estimate", "forecast", "project", "budget", "schedule", "may", "will", "could", "might", "should" or variations of such words or similar words or expressions. Forward-looking information is based on reasonable assumptions that have been made by the Company as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks associated with mineral exploration and development; metal and mineral prices; availability of capital; accuracy of the Company's projections and estimates; interest and exchange rates; competition; stock price fluctuations; availability of drilling equipment and access; actual results of current exploration activities; government regulation; political or economic developments; environmental risks; insurance risks; capital expenditures; operating or technical difficulties in connection with development activities; personnel relations; the speculative nature of strategic metal exploration and development including the risks of diminishing quantities of grades of reserves; contests over title to properties; and changes in project parameters as plans continue to be refined, as well as those risk factors set out in the Company's listing application dated August 18, 2011. Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the price of gold; the demand for gold; the ability to carry on exploration and development activities; the timely receipt of any required approvals; the ability to obtain qualified personnel, equipment and services in a timely and cost-efficient manner; the ability to operate in a safe, efficient and effective manner; and the regulatory framework regarding environmental matters, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information that is included herein, except in accordance with applicable securities laws.

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 news release.