

Zincore Provides Update on Share Consolidation

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VANCOUVER, BRITISH COLUMBIA--(Marketwire - Aug 22, 2013) - [Zincore Metals Inc. \(TSX:ZNC\) \(LMA:ZNC\)](#) ("Zincore" or the "Company") reports that as of the TSX market open on August 26th, the Company will consolidate its outstanding common shares on the basis of one new common share for every six old common shares (1:6). The share consolidation was approved by shareholders at a special meeting August 8th, by a vote of 105,827,695 shares for the consolidation versus 80,150 shares against the consolidation.

Zincore CEO and President, Jorge Benavides, commented "The markets remain very difficult and we believe it is beneficial to our current shareholders to have the Company's capital structure made more attractive to new investors through a consolidation. In turn, we believe this may help us attract new funds, thus giving us the best chance possible to realize the value from our projects."

In addition to affecting all of the Company's outstanding common shares immediately prior to the market opening on August 26th, the consolidation will also effect a reduction in the number of shares of common stock issuable upon the exercise of outstanding options and warrants to purchase common shares and a proportionate increase to the exercise price for such securities. The consolidation will also effect a reduction in the number of shares of common stock issuable upon any potential conversion of the outstanding convertible loan held by First Quantum as well as a proportionate increase to the loan conversion price. With regard to the loan, the Company re-iterates that it is not aware at this time of any intention by First Quantum to convert the repayment of the loan into Zincore common shares.*

For details on the First Quantum convertible loan, please see the Company's news release dated March 22, 2013.

As a result of the share consolidation, the number of issued and outstanding common shares will be reduced from 210,443,949 to approximately 35,073,992.

Letters of transmittal describing the details of the share consolidation and the process by which shareholders obtain actual share certificates representing the consolidated common shares have been mailed out to registered shareholders of the Company. Registered shareholders may also obtain copies of the letter of transmittal by contacting the Company's transfer agent, Computershare Investor Services Inc.

Shareholders who hold their shares through their broker or other intermediary and do not have actual share certificates registered in their name will not be required to complete and return a letter of transmittal. Any pre-consolidation common shares owned by such shareholders will automatically be adjusted as a result of the share consolidation to reflect the applicable number of post-consolidation common shares owned by them and no further action is required to be taken by such shareholders. No fractional common shares will be issued as a result of the consolidation. Any fractional common share arising from the consolidation comprising less than one-half of one common share will be rounded down to the nearest whole common share. Any fractional common share arising from the consolidation comprising greater than or equal to one half of one whole common share will be rounded up to the nearest whole common share.

About Zincore

Zincore is a Vancouver-based mineral exploration company focused mainly on zinc and related base metal opportunities in Peru. The Company's common shares trade on both the Toronto and Lima Stock Exchanges under the symbol ZNC. For more information, please see our website at www.zincoremotals.com.

Forward-looking Statements: Statements in this release that are forward-looking, in particular with regards to the conversion of the convertible loan provided by First Quantum and the potential benefits of the proposed consolidation, are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Annual Information Form of Zincore dated March 22, 2013 which is filed with Canadian securities regulatory authorities and available on SEDAR (www.sedar.com). Such information contained herein represents management's best judgment as of the date hereof based on information currently available.

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