

VANCOUVER, BC--(Marketwired - September 30, 2015) - [Zincore Metals Inc.](#) (NEX BOARD: ZNC.H) ("Zincore" or the "Company") reports that it has entered into debt settlement agreements (the "Agreements") with creditors of the Company and the Company's Peruvian subsidiary, Exploraciones Collasuyo S.A.C. ("Collasuyo"), pursuant to which the Company has agreed to issue an aggregate of 905,520 common shares of the Company (the "Shares") at a deemed price of CDN\$0.05 per Share (the "Shares for Debt Transaction").

The total amount of indebtedness settled by the Agreements is CDN\$45,276.02 (the "Debt"), of which CDN\$3,150 is payable to Adam Ho, CFO and VP Corporate Development of the Company, and CDN\$42,126.02 is payable to a former employee of Collasuyo pursuant to an outstanding statutory payment related to the termination of such employee. The Company decided to satisfy the Debt with Shares in order to preserve its remaining cash for operations and the settlement of other obligations.

In addition, the Company reports that Collasuyo has arranged two new unsecured loan agreements with Jorge Benavides Alfaro, the President, Chief Executive Officer and a director of the Company, for an aggregate of USD\$215,536 (together, the "Benavides Loans"). The Benavides Loans are in respect of advances in an aggregate of USD\$143,836 made by Mr. Benavides to the Company over the past 9 months, and for consulting fees owed by the Company to Mr. Benavides for the period of October 2014 to September 2015, respectively. The effective date of the Benavides Loans is September 29, 2015 (the "Effective Date").

The Benavides Loans will have a maturity date of 24 months from Effective Date and will bear interest at a rate of 12% compounded annually, with principal and applicable accrued interest to be repaid at maturity. Any early repayment of the Benavides Loans is at the option of the Company.

The Benavides Loans and the Shares for Debt Transaction are subject to the approval of the TSX Venture Exchange (the "Exchange"). The Company will issue the Shares pursuant to the Shares for Debt Transaction once the issuance has been approved by the Exchange and any other applicable regulatory bodies.

About Zincore

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

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 contained in this press release constitute forward-looking information within the meaning of applicable securities laws. These statements relate to future events or the Company's future performance, business prospects or opportunities. Forward-looking information includes, but is not limited to, statements with respect to the Company's exploration activities. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "outlook" and similar expressions) are not statements of historical fact and may be forward looking information. The Company believes that the expectations reflected in such forward looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. These statements speak only as of the date of this press release. The Company does not intend, and does not assume any obligation, to update any forward-looking information except as required by law. Forward looking information involves risks and uncertainties which may cause actual results to be materially different from those expressed or implied by such forward looking information. Such risk and uncertainties relate to, among other things, results of exploration and development activities, the Company's historical experience with development-stage mining operations, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, changes in commodity prices, actual operating and financial performance of facilities, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations, as well as those factors discussed in the section entitled "Risk Factors" and elsewhere in the Annual Information Form of Zincore dated April 28, 2015 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.

Contact

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