

Zinc One Completes Forrester Acquisition and Appoints Chief Operating Officer

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Vancouver, June 2, 2017 - [Zinc One Resources Inc.](#) (TSXV: Z) (OTC Pink: ZZZOF) (Frankfurt: RH33) ("Zinc One or the Company") and [Forrester Metals Inc.](#) (TSXV: VEM.H) ("Forrester") are pleased to announce, further to their news releases on February 1, 2017, March 7, 2017, and May 18, 2017, that Zinc One has received all necessary documents and approvals and completed its acquisition of all the issued and outstanding common shares of Forrester (the "Transaction"). Together with the acquisition, Zinc One recently closed its private placement financing of \$10,000,000 (the "Private Placement Financing"). Zinc One is now fully funded to move forward with the exploration and development of the high-grade, zinc-oxide Bongara Mine Project.

Further, Zinc One is pleased to welcome Dr. William "Bill" Williams as its new Chief Operating Officer. Dr. Williams is the former CEO of Forrester and has been a director of Zinc One since May 24th, 2017.

Dr. Williams is an economic geologist with extensive experience in South America. He is the former Chief Executive Officer and President of [Orvana Minerals Corp.](#) and since leaving that company in 2013, has been a consultant to the mining industry. Prior to joining Orvana Minerals, he was a Vice President for Phelps Dodge Exploration. He holds a PhD, Economic Geology from the University of Arizona.

Dr. Williams commented, "I am very pleased to join Zinc One and continue the work Forrester has initiated to advance the Bongara Zinc-Oxide Mine Project. It is a great opportunity to be part of the team developing the Bongara Zinc-Oxide Mine Project as I believe its many positive attributes, including the exceptional high-grade zinc at or near the surface, the favorable metallurgy as demonstrated by the previous operation, and a mining-friendly jurisdiction, give this project an edge over many other lower-grade zinc deposits. Over many years, Forrester has developed a solid network in Peru that will continue being instrumental in getting the Bongara Zinc-Oxide Mine Project back in production in the fastest possible manner. Zinc One is now well funded and managed by a group with a wealth of experience in mine design, permitting, construction and operations. In addition, the Company is backed by a successful and well-connected group of financial market participants."

James Walchuck, CEO of Zinc One added, "We consider ourselves fortunate to welcome Bill Williams to our team. Over the last few months we have worked closely with Bill and developed a great appreciation for his skill and professionalism. It is a rare occurrence to be able to acquire what I believe is an exceptional project along with a seasoned team already well versed in the project. I look forward to continuing what has been a seamless transition and furthering the high quality work underway in Peru."

Also joining the Zinc One team in Peru are Silvia Dedios, General Manager, and Roger Riquelme, Vice President Exploration. Ms. Dedios served in various management positions for Forrester and its predecessors over the last ten years and for nearly 20 years prior to that was a general, finance, and sales manager for various manufacturing companies in Peru. In addition, she served as a director for SEDAPAL from 2013-2016 and ElectroPeru from 2012-2016. She holds a B.S. in Administrative Science from the University of Lima and an M.B.A. from ESAN.

Mr. Riquelme is a geologist with over 30 years experience working in Peru, Colombia, and Mexico for various companies including Votarantim Metals at their Florida Canyon zinc project and Anglo Gold Ashanti, Phelps Dodge, Minera del Madrigal, and Minera Katanga on exploration and development projects as well as mine operations. His extensive experience in Peru included not only the management of project evaluations and development, including drilling programs, but management of permitting protocols and community relations. Mr. Riquelme holds a B.S. in Geology from the National University of Arequipa.

Details of the Transaction

The Transaction was effected by way of a court approved plan of arrangement under the Business Corporations Act (Ontario). Under the terms of the Agreement, each shareholder of Forrester received one common share of Zinc One ("Zinc One Share") for every 5.5 common shares of Forrester ("Forrester Shares"). As a result, Zinc One issued a total of 24,259,812 Zinc One Shares to the shareholders of Forrester.

All outstanding options and warrants of Forrester will remain outstanding and be adjusted to give effect to the Transaction in accordance with their respective terms or pursuant to the Agreement. Further, certain directors and officers of Forrester settled all severance payments by the issuance of 4,101,888 Forrester Shares, which were subsequently converted into 745,797 Zinc One Shares.

As a result of closing the Transaction and the Private Placement Financing, Zinc One now has 98,701,718 issued and outstanding shares.

About Bongará Zinc Mine and Charlotte Bongará Zinc Project

The Bongará Zinc-Oxide Project consists of the Bongará Zinc-Oxide Mine and the Charlotte Bongará Zinc-Oxide Project. At the former, zinc-oxide mineralization was discovered in 1974 and since then various companies have completed exploration programs across the area; mining of the zinc oxides with grades exceeding 20%, occurred for 17 months in 2007-08 until declining zinc prices led to a shutdown. The previous operator estimated the following historical resources after mining ceased:

Historical Resource Category	Mineral Type	Tonnes	Zn (%)
Measured	Oxides	329,236	22.45
Indicated	Oxides	678,560	21.20
Total M + I	Oxides	1,007,796	21.61
Inferred	Oxides	209,018	21.18

(Note: Historical resource estimate was previously prepared on the Bongará Zinc-Oxide Mine by the previous operator, Corianta S.A. in 2011. Please see cautionary statement on historical resource estimate below.)

The mineralization is concentrated along and proximal to a NW-trending anticlinal axis over approximately three kilometres. From the southeast edge of the project, the Mina Grande, Mina Chica and Bongarita mine areas were subject to sampling from pits and trenches as well as shallow drilling over a distance of approximately 1.2 kilometres. This zinc-oxide mineralization appears to continue for approximately one kilometre to the northwest into an area known as Campo Cielo, where additional high-grade, zinc-oxide mineralization in historical pits and trenches was encountered.

The adjacent Charlotte Bongará Zinc-Oxide Project, located approximately seven kilometres northwest of the Bongará Zinc-Oxide Mine, was initially explored by Solitario Resources in 1994. [ComInco Ltd.](#) later completed five drill holes for 592 metres within the property, two of which encountered near-surface, high-grade, zinc-oxide mineralization. Between 2007 and 2011, Rio Cristal Zinc optioned the project and eventually drilled 95 drill holes for a total of 7,722 metres on the Cristal and Charlita prospects. Some of the Rio Cristal drill results included 29.5% Zn across 15.5 metres, 26.1% Zinc across 12.5 metres, and 29.7% Zinc across 11.5 metres (the cited intervals are drill-intercept widths and true widths are unknown).

The historical mining activity and the results from historical drilling, trenching, and pitting along this four-kilometre trend of zinc-oxide mineralization certainly merit a re-evaluation of the Bongará Zinc Mine as well as further exploration of both the Campo Cielo area and the Charlotte Bongará zone.

About Zinc One Resources Inc.

Zinc One is focused on the acquisition, exploration and development of prospective and advanced zinc projects in mining friendly jurisdictions. Zinc One's key assets are the past producing Bongará Zinc-Oxide Mine Project and Charlotte Bongará Zinc-Oxide Project in Peru.. The Company is managed by a proven team of exploration geologists, and engineers having previously constructed and operated successful mining operations.

For more information, please visit the website at WWW.ZINCONE.COM or contact James Walchuck, CEO and President at (604) 683-0911 or email at info@zincone.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF ZINC ONE RESOURCES INC

"signed" James Walchuck
CEO and President

Qualified Person

The technical content of this news release has been reviewed and approved by Bill Williams, COO and Director of Zinc One and a qualified person as defined by National Instrument 43-101

Cautionary Statement on Historical Resource Estimate

The historical resource estimate was prepared by the previous operator, Corianta S.A. in an internal report dated June 13, 2011 on the Bongará Zinc Mine. The historical resource estimate used "measure resources", "indicated resources" and "inferred resources", which are categories set out in National Instrument ("NI") 43-101. These categories are considered reliable as well as relevant as it represents the main target for future exploration and development work on the Bongará Zinc-Oxide Mine. The Qualified Person has not completed sufficient work to verify this historical estimate as a current resource estimate and is not treating the historical estimate as a current resource estimate. Additional surface samples, trench samples, and drill hole samples will be required to comply with NI 43-101 guidelines in order to provide a current resource estimate.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Zinc One cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Zinc One's limited operating history, ability to complete the proposed transaction with Forrester (including obtaining all necessary shareholder and regulatory approvals), ability to close the private placement financing and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Zinc One does not undertake to publicly update or revise forward-looking information.

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