

NorZinc Launches Silver-Focussed Exploration Drill Program and Resource Estimate Update at Prairie Creek - Live Webinar Wednesday Oct 7, 2020 4pm ET

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VANCOUVER, Oct. 5, 2020 - [NorZinc Ltd.](#) (TSX: NZC) (OTCQB: NORZF) (the "Company" or "NorZinc") is pleased to announce, as part of its Mine Enhancement program, the launch of a new surface exploration drill program and resource updates at the Prairie Creek Mine (the "Mine").

- The drill program will be focussed on potential reserve expansion in the area immediately to the north of the current reserve envelope, adjacent to the last hole drilled at Prairie Creek in 2015 (Hole PCU-15-72) that returned several intercepts, including:
 - a vein intercept of 7.5m true width of 247 g/t Ag (7.2 oz/ton), 33.7% Zn, 17.8%; and
 - a stockwork intercept of 3.7m true width of 257g/t Ag (7.5oz/ton), 29.3% Zn and 18.7% Pb¹.
- The Company has engaged Cube Consulting Pty Ltd. to review existing drill data and prepare an updated resource estimate following completion of the surface drill program.

Prairie Creek Silver Reserves and Resources

The Prairie Creek Mine was originally developed in the 1980s as the Cadillac Silver Mine by the Hunt Brothers. In subsequent years, the focus has been on the zinc/lead values due to the extremely high grades of those combined metals. However, recent increases in silver prices, combined with the existence of high silver grade zones at the Mine, have resulted in a return to the focus on silver. Current resources^[2] contain 38.1 million ounces (Mozs) of silver in the measured and indicated category and 37.6 Mozs in the inferred category. Current reserves², which are included in the above resources, contain 32.2 Mozs of silver.

Exploration Program and Resource Updates

The Company plans a 1,300m to 3,250m surface drill program focussed on potential reserve expansion commencing by mid-October and ending in December, with final assay results expected in January 2021. The program is targeting vein and stockwork mineralized areas currently classified as inferred resources, located immediately down dip from the reserves. The Company expects to incorporate results from this program into future resource estimates, to convert some of the large Inferred Mineral Resource into the indicated category, thus making them eligible for inclusion in a future mineral reserve estimate. The current reserve envelope is approximately 1.3km in length, 450m in depth and ranges from 3 to 7m in thickness.

These target areas are adjacent to the last hole drilled at Prairie Creek in 2015, hole PCU-15-72, which returned a main quartz vein intercept of 7.5m true width (8.3m apparent width) grading 247 g/t Ag, 33.7% Zn, 17.8% Pb, followed by 24.5m true width (62.9m apparent width) of stockwork intercept grading 116 g/t Ag, 11.9% Zn, 6.9% Pb, including 3.7m true width (9.5m apparent width) grading 257g/t Ag, 29.3% Zn and 18.7% Pb. The stockwork intercept from PCU-15-72 was not included in the resource or reserve calculations provided in the Company's 2017 Feasibility Study, due to lack of nearby stockwork drillholes. As such, the upcoming drill program is also designed to target the necessary sample support to incorporate these past results into future estimates.

The Company has retained Cube Consulting Pty Ltd., headquartered in Perth Australia, to review existing drill data and prepare an updated resource estimate following completion of the surface drill program. Cube Consulting provides specialist consulting services and software systems to the global mining industry.

Proceeds Received from US\$2.25M Bridge Loan

On September 30, 2020, the Company received proceeds of US\$2.25M (C\$3.0M) on the unsecured bridge loan announced in its news release dated September 28, 2020. For further details please refer to that news release.

Video Conference

The Company will be holding a Live Zoom Conference Call ("Webinar") on Wednesday, October 7, 2020 at 4:00 PM Eastern Standard Time. Don MacDonald, CEO of NorZinc, will host the Webinar and will provide an update on the Company's silver focus in addition to providing an update on the surface drill program.

Click the following link to view the Zoom Conference Call information for October 7, 2020 at 4:00 PM Eastern Standard Time: [NorZinc: Zoom Video Conference](#)

COVID-19

Prior to accessing the Prairie Creek site on July 10, 2020, the Company worked with both the Government of the NWT and the local communities on special measures to ensure they were satisfied with the strict protocols for the safety of staff and the local communities. These protocols are being constantly monitored and have worked satisfactorily since the commencement of water treatment on site in July. The current planned exploration program is intended to follow the same protocols which include, amongst many other safety matters, completion of the NWT 14-Day Self Monitoring process prior to arrival.

As the pandemic continues, NorZinc will continue to follow the highest health and safety standards and update stakeholders on a regular basis.

Qualified Person

Unless otherwise indicated, all scientific and technical information relating to the Company's mineral projects contained in this news release has been reviewed and approved by Kerry Cupit, P. Geo., who by reason of education, membership in professional associations (as defined in NI 43-101) and past relevant work experience, fulfills the requirements of a qualified person as defined in NI 43-101. Mr. Cupit is an Exploration and Project Manager employed by the Company, with a B.Sc. in Earth Sciences (Geology).

About NorZinc

NorZinc is a TSX-listed mine development Company trading under the symbol "NZC". NorZinc is developing its key project, the 100%-owned high grade zinc-lead-silver Prairie Creek Mine, located in the Northwest Territories. NorZinc also owns projects in Newfoundland that host several zinc-lead-copper-gold-silver deposits.

Cautionary Statement – Forward-Looking Information

This press release contains forward-looking information, including, among other things, statements regarding the Company's expectations of its drill program to increase the size and certainty of resource estimates. There is also no assurance that further exploration on the property will result in increased resource estimates or reserves. Resources that are not reserves do not have demonstrated economic viability. Inferred resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as reserves. There is no certainty that resources will ever be converted into reserves.

In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that additional exploration on the property will result in increases in resource estimates and reserves. These statements also based on management's expectations regarding the size and quality of resources, future trends for the Company, progress in development of properties, future production and sales volumes, capital costs, mine production costs,

demand and market outlook for metals, future metal prices and treatment and refining charges, the outcome of legal proceedings, the timing of exploration, development and mining activities, capital market conditions, and the financial results of the Company. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Material risk factors that could cause actual results to differ materially from the forward-looking statements include risks that the assumptions and factors on which the forward-looking information is based differ from expectations, risks related to the COVID-19 global health crisis, the Company's history of losses, lack of revenue generation, and dependence on substantial financing to develop the Prairie Creek Mine, as well as all of the risk factors described in the Company's most recent Annual Information Form and Management's Discussion & Analysis filed with Canadian provincial securities regulatory authorities. The Company disclaims any intention or obligation to update or revise any forward-looking information, except as required by applicable law.

¹ Refer to the Company's Aug 11, 2015 news release on www.sedar.com

² Refer to "Prairie Creek Property Feasibility Study NI 43-101 Technical Report" filed on www.sedar.com

SOURCE [NorZinc Ltd.](http://NorZinc.Ltd)

Contact

Don MacDonald, President & CEO or Ambika Srinivas both on (604) 688-2001 or Tollfree:1-866-688-2001;
E-mail: IR@norzinc.com; Website: www.norzinc.com

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