

Norzinc Hits Multiple High Grade Silver and Zinc Intercepts in 2020 Surface Drill Program

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VANCOUVER, Dec. 11, 2020 - [NorZinc Ltd.](#) (TSX: NZC) (OTCQB: NORZF) (the "Company" or "NorZinc") is pleased to announce final assay results from surface drill hole PC-20-225, the first hole drilled at the Company's Prairie Creek Mine Site since 2015. Designed to target the inferred Main Quartz Vein (MQV) resource immediately adjacent to but outside of the existing mine plan, PC-20-225 intercepted the MQV as expected plus two stockwork (STK) zones not yet included in any resource estimate to date. Further holes are planned for 2021.

Assay Highlights of Hole PC-20-225

- MQV intercept 4.26m (estimated true width 3.94m) grading 203.8g/t (5.9 oz/ton) Silver, 27.18% Zinc and 16.89% Lead (56.28% ZnEq[1])
- STK intercepts
 - 1.02m grading 189 g/t (5.5 oz/ton) Silver, 25.40% Zinc, 10.4% Lead (45.28% ZnEq)
 - 1.02m grading 120 g/t (3.5 oz/ton) Silver, 32.50% Zinc, 4.47% Lead (42.45% ZnEq)
 - 1.86m grading 205.3 g/t (6.0 oz/ton) Silver, 9.43% Zinc, 20.19% Lead (42.91% ZnEq)

Detailed Tables

The resulting composited intervals from hole PC-20-225 are presented in the table below.

| Mineralization style | From (m) | To (m) | Length on core (m) | Ag (oz/t) | Zn (%) | Pb (%) | Cu (%) | ZnEq (%) |
|----------------------|----------|--------|--------------------|-----------|--------|--------|--------|----------|
| MQV | 502.55 | 506.81 | 4.26 ² | 5.94 | 27.18 | 16.89 | 0.47 | 56.28 |
| STK | 506.81 | 508.79 | 1.98 | 2.56 | 5.58 | 8.44 | 0.16 | 19.64 |
| STK | 549.89 | 611.12 | 61.23 | 0.85 | 3.79 | 2.47 | 0.06 | 8.02 |
| Including | | | | | | | | |
| | 549.89 | 555.02 | 5.13 | 1.45 | 12.51 | 6.48 | 0.01 | 22.70 |
| | 561.05 | 563.29 | 2.24 | 1.96 | 8.01 | 9.24 | 0.04 | 22.41 |
| | 569.40 | 570.45 | 1.05 | 1.72 | 11.60 | 6.00 | 0.10 | 21.48 |
| | 574.04 | 575.06 | 1.02 | 5.51 | 25.40 | 10.40 | 0.57 | 45.48 |
| | 579.23 | 580.21 | 0.98 | 6.30 | 5.04 | 1.29 | 0.87 | 14.10 |
| | 587.25 | 590.77 | 3.52 | 2.17 | 8.26 | 6.81 | 0.04 | 19.73 |
| | 594.82 | 595.84 | 1.02 | 3.50 | 32.50 | 4.47 | 0.43 | 42.45 |
| | 604.09 | 605.95 | 1.86 | 5.99 | 9.43 | 20.19 | 0.42 | 42.91 |

¹ $ZnEq = (\text{grade of Zn in \%}) + [(\text{grade of lead in \%} * \text{price of lead in US\$/lb} * 22.046 * \text{recovery of lead in \%} * \text{payable lead in \%}) + (\text{grade of silver in g/t} * (\text{price of silver in US\$/oz} / 31.10348) * \text{recovery of silver in \%} * \text{payable silver in \%})] / (\text{price of zinc in US\$/lb} * 22.046 * \text{recovery of zinc in \%} * \text{payable zinc in \%})$, where prices of silver, lead and zinc are \$20.00/oz, \$1.00/lb and \$1.00/lb respectively, recoveries are 92%, 88% and 75% respectively, and payables are 81%, 95% and 85%, as stated the in Company's 2017 Prairie Creek Property Feasibility Study NI 43-101 Technical Report.

² Estimated true width 3.94m

While the drill program was recently concluded per the Company's press release dated Nov 20, 2020, the Company-owned drill remains on the drill pad and has been winterized, for potential re-activation once warmer conditions arrive.

New geological data, including assays, will remain archived in the Company's geological databases and will be incorporated into future geological modeling and resource estimates.

Quality Assurance/Quality Control

Drill core samples were cut by diamond saw and securely, through chain of custody, shipped to AGAT Laboratories in Mississauga for multi-element assay by ICP-OES analysis. Standard reference material, blanks, and duplicates were inserted into the sample stream for additional quality control. Further assays and analyses were completed where appropriate.

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.

SOURCE [NorZinc Ltd.](#)

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