

ZincX Resources to Participate at PDAC 2023 Conference

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VANCOUVER, February 28, 2023 - [ZincX Resources Corp.](#) ("ZincX Resources" or "the Company") (TSV:ZNX) is pleased to announce the Company will participate in the upcoming PDAC 2023 Mining and Investment Conference to be held at the Metro Toronto Convention Centre (MTCC) from March 5-8, 2023 .

PDAC 2023

The PDAC is the world's premier mineral exploration and mining convention which is held annually in Toronto, Canada. It is anticipated that this year's event will host more than 1,100 exhibitors, 2,500 investors and 25,000 attendees from more than 130 countries. There are numerous technical sessions, short courses and networking opportunities for junior explorers.

Corporate Booth

The Company will be exhibiting at Booth #2317 on the Investors Exchange floor at the MTCC from 10am to 5pm Sunday through Tuesday and 9am to 12pm on Wednesday. There is an open invitation to all shareholders and interested investors to visit with management and staff over the 4-day period and review information from the Akie Project that highlights the company's 100% owned zinc-lead-silver Cardiac Creek deposit. This includes the robust positive PEA results, metallurgical information and excellent specimens of high-grade drill core. Data from the 2021 drill program will be available for review and investors can learn about exploration plans for the upcoming 2023 field program. Additional technical information such as maps and cross sections will also be on display.

The PDAC represents an important networking opportunity to showcase the progress on the Akie property and the premier zinc-lead-silver Cardiac Creek deposit.

A map showing the booth location can be found at: <http://www.pdac.ca/convention/maps?l=2317>

Corporate Presentation

Peeyush Varshney, President and CEO, will provide a Corporate Presentation on Monday, March 6, 2023 at 2:38 PM. The presentation will take place in Room 801A in the Base Metals 2 session, in the Metro Toronto Convention Centre, South Building .

The talk will highlight the corporate developments over the past 12 months, focusing on the flagship Akie project. Shareholders and investors are encouraged to take in the Corporate Presentation and then visit with management at the Corporate Booth to review the latest exploration data.

Additional information can be found at:

<https://www.pdac.ca/convention/programming/corporate-presentation-forum-for-investors/sessions/corporate-presentation>

[ZincX Resources Corp.](#) (TSXV:ZNX)(OTC PINK:ZNCXF)(FRA:M9R) is a Canadian exploration and development company creating value in the critical metals space - with a focus on zinc. Zinc is a versatile and essential material for the energy transition to a lower-carbon economy. It is already one of the most used metals in the world behind iron, aluminum and copper but also has applications in energy storage. It also plays a vital role in enabling other clean energy technologies like solar and wind.

ZincX Resources is well-positioned to take advantage of the worldwide looming shortfall in zinc production with the development of its Cardiac Creek (Akie property) deposit - which can help Canada meet its need for the critical mineral zinc and the global push towards decarbonization to combat climate change.

The Akie Zn-Pb-Ag Project

The 100% owned Akie property is situated within the Kechika Trough, the southernmost area of the regionally extensive Paleozoic Selwyn Basin and one of the most prolific sedimentary basins in the world for the occurrence of SEDEX zinc-lead-silver and stratiform barite deposits.

Drilling on the Akie property by ZincX Resources (formerly Canada Zinc Metals Corp) since 2005 has identified a significant body of baritic-zinc-lead SEDEX mineralization known as the Cardiac Creek deposit. The deposit is hosted by siliceous, carbonaceous, fine-grained clastic rocks of the Middle to Late Devonian Gunsteel Formation.

The Company updated the estimate of mineral resources at Cardiac Creek in 2018, as follows:

| Category | Tonnes (million) | Contained Metal: | | | | | |
|-----------|------------------|------------------|--------|----------|------------|------------|-----------|
| | | Zn (%) | Pb (%) | Ag (g/t) | Zn (B lbs) | Pb (B lbs) | Ag (M oz) |
| Indicated | 22.7 | 8.32 | 1.61 | 14.1 | 4.162 | 0.804 | 10.3 |
| Inferred | 7.5 | 7.04 | 1.24 | 12.0 | 1.169 | 0.205 | 2.9 |

The Company announced robust positive results from the 2018 Preliminary Economic Assessment (PEA). The PEA envisages a conventional underground mine and concentrator operation with an average production rate of 4,000 tonnes per day. The mine will have an 18-year life with potential to extend the life-of-mine (LOM) through resource expansion at depth. Key parameters for the PEA are as follows:

| Parameter | Base Case ¹ |
|---|--|
| Tonnes Mined | 25.8 Mt |
| Mined Head Grades | 7.6% Zn; 1.5% Pb; 13.08 g/t Ag |
| Tonnes Milled | 19.7 Mt |
| Milled Head Grades (after DMS ² upgrade) | 10.0% Zn; 1.9% Pb; 17.17 g/t Ag |
| Total Payable Metal (LOM) | \$3,960M ³ |
| Initial CAPEX | \$302.3M including \$45.7M contingency |
| LOM Total CAPEX | \$617.9M including \$58.5M contingency |
| All-in Total OPEX | \$102.4 per tonne milled |
| Pre-Tax NPV ^{7%} | \$649M |
| Pre-Tax IRR | 35% |
| Pre-Tax Payback | 2.6 years |
| After-Tax NPV ^{7%} | \$401M |

| | |
|-------------------|-----------|
| After-Tax IRR | 27% |
| After-Tax Payback | 3.2 years |

1. The base case used metal prices are calculated from the 3 year trailing average coupled with two year forward projection of the average price; and are: US\$1.21/lb for zinc, US\$1.00/lb for lead and US\$16.95 for silver. A CDN\$/US\$ exchange rate of 0.77 was used. The NPV discount rate is 7%. 2. DMS = dense media separation. 3. All dollar amounts expressed in Canadian dollars.

The PEA is considered preliminary in nature and includes mineral resources, including inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to mineral resources, it cannot be assumed that all or any part of a mineral resource will be upgraded to mineral reserves. Therefore, there is no certainty that the results concluded in the PEA will be realized.

Kechika Regional Project

In addition to the Akie Project, the Company owns 100% of eight of eleven large, contiguous property blocks that comprise the Kechika Regional Project including the advanced Mt. Alcock prospect. The Kechika Regional Project also includes the Pie, Yuen and Cirque East properties which the Company maintains a significant 49% interest with partners Teck Resources Limited (TSX: TECK.B) and Korea Zinc Co. Ltd holding 51%. These properties collectively extend northwest from the Akie property for approximately 140 kilometres covering the highly prospective Gunsteel Formation shale; the main host rock for known SEDEX zinc-lead-silver deposits in the Kechika Trough of northeastern British Columbia. These projects are located approximately 260 kilometres north northwest of the town of Mackenzie, British Columbia, Canada.

Ken MacDonald P.Geo., Vice President of Exploration for the Company, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this release. Mike Makarenko P.Eng, JDS Energy and Mining, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the PEA technical information contained in this release.

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS
ZincX Resources Corp.

"PEEYUSH VARSHNEY"

PEEYUSH VARSHNEY, LL.B
CEO & CHAIRMAN

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