

Zincore Announces Non-Brokered Private Placement Financing

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - March 1, 2012) - [Zincore Metals Inc.](#) (TSX: ZNC) (LMA: ZNC) ("Zincore" or the "Company") announces a non-brokered private placement to raise proceeds of up to C\$5.4 million by way of common share units. Units will be priced at C\$0.20, with each unit comprising one common share and one-half common share purchase warrant. The warrants will be non-transferable and each whole share purchase warrant will entitle the holder to purchase one common share at C\$0.30 for up to 24 months. The Company may pay a finder's fee equal to a cash payment of 7% of gross proceeds.

Net proceeds of the offering, which is subject to the approval of the Toronto Stock Exchange, will be used to further advance a pre-feasibility study at the Company's Accha Zinc Oxide District project, as well as further exploration at Zincore's Dolores copper porphyry project and for general corporate purposes. The offering is expected to close during the week of March 19, 2012.

The common shares issued with respect to the offering will be subject to a four month hold period in accordance with applicable Canadian securities laws.

Any participation by insiders of the Company in the Offering, which participation will be subject to the approval of the independent directors of the Company, will be on the same terms as the arm's length investors, and shareholdings of insiders in the Company will increase as a result of any such participation.

This press release is not an offer of securities for sale in the United States. The common shares being offered have not been and will not be registered under the United States Securities Act of 1933 and accordingly are not being offered for sale and may not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to an exemption from the registration requirements of that Act.

About Zincore

Zincore is a Vancouver-based mineral exploration company focused mainly on zinc and related base metal opportunities in the Americas, namely Peru, Mexico and Canada. The Company's common shares trade on both the Toronto and Lima Stock Exchanges under the symbol ZNC. For more information, please see our website at www.zincoremotals.com.

Forward-looking Statements: Statements in this release that are forward-looking are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Annual Information Form of Zincore dated March 18, 2011 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.

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