

ScoZinc Announces Status on Updated Independent Economic Assessment and Discontinues Non-Brokered Private Placement

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COOKS BROOK, NOVA SCOTIA--(Marketwired - Dec 11, 2017) - [ScoZinc Mining Ltd.](#) (TSX VENTURE:SZM) ("ScoZinc" or the "Company") is pleased to announce that its updated Preliminary Economic Assessment (PEA) on its wholly-owned ScoZinc Mine in Nova Scotia is in the final stages of review by an independent engineering firm and the results will be issued shortly.

The updated assessment includes a more detailed mine plan than was prepared for the 2013 NI 43-101 report which was filed on SEDAR on June 12, 2013. All costs are updated and all other inputs have been reviewed and updated. Compared to the 2013 report, the most significant change in the updated PEA was replacing Company operated mining with contract mining.

The 2013 NI 43-101 report indicated robust economics and the updated report reflects cost inflation since 2013 and the current significantly improved zinc market.

Further to its announcement on October 25, 2017, the Company will not proceed with the private placement at this time due to the imminent and material disclosure of the updated PEA results. Further announcements will be made on any new proposed financings in the near future.

About ScoZinc Mining Ltd.

ScoZinc is an established Canadian-based zinc and lead exploration and development company that owns the ScoZinc Mine near Halifax, Nova Scotia. The Company has a strong working capital position and no debt. The Company has 3,951,045 common shares outstanding which are traded on the TSX Venture Exchange under the symbol "SZM".

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY NOTES

The Company confirms that it has not made a production decision with respect to the Project. The Company has not completed a feasibility study or established the economic viability of the Project or proposed operations on the Project, and no mineral reserves have been established for the Project that would support a production decision. Projects which are put into production without first establishing mineral reserves and completing a feasibility study have historically had a higher risk of economic or technical failure.

This News Release includes certain "forward-looking statements". All statements other than statements of historical fact included in this release, including without limitation statements regarding the future plans and objectives of ScoZinc, are forward-looking statements that involve various risks and uncertainties. These forward-looking statements include, but are not limited to, statements with respect to information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements.

There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from ScoZinc's expectations include, among others, the ability of ScoZinc to receive the necessary regulatory approvals to complete the Offering, risks related to international operations, the actual results of current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of metals, as well as those factors discussed in the section entitled "Risk Factors" in ScoZinc's Management's Discussion and Analysis. Although ScoZinc has attempted to identify important factors that could cause actual results to

differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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