Toronto, Ontario--(Newsfile Corp. - June 1, 2015) - Nevada Zinc Corp. (TSXV: NZN) (“Nevada Zinc” or the “Company”) announces that the first Phase 3 drill hole results show the continuation of the zinc mineralization at the Discovery Zone both down-dip and near-surface. Highlight drill hole LM-15-27 intersected significant high-grade zinc and lead mineralization averaging 9.58% zinc and 0.74% lead (10.32% zinc+lead) over a 118.87 metre (390 foot) interval. This hole is the deepest hole released to date on the Northwest Section. The Discovery Zone remains open to expansion down-dip from this location and to the northwest at this depth.

President and CEO, Bruce Durham commented on the results: “Hole 27 is Nevada Zinc’s best hole to date and its 118 metre intersection is truly exceptional, it really demonstrates that this zone has both size potential and excellent grades. Most importantly, the extension of this portion of the mineralized zone remains completely untested”.

Highlights

- • Drill hole LM-15-26 (-80 degrees) intersected a zone of zinc and lead mineralization from 155.45 metres to 182.89 metres with the 27.44 metre interval assaying 3.23% zinc and 0.18% lead (3.41% zinc+lead).
- • Drill hole LM-15-27 (-70 degrees) intersected a number of zones of high-grade zinc and lead mineralization in the interval from 126.49 metres to 245.36 metres with the entire 118.87 metre interval assaying 9.58% zinc and 0.74% lead (10.32% zinc+lead
- • Highest-grade interval in hole LM-15-27 assayed 27.82% zinc and 1.25% lead (29.07% zinc+lead) over 15.24 metres.
- • Drill hole LM-15-28 (-45 degrees) intersected near-surface mineralization from 59.44 metres to 65.53 metres, an interval of 6.0 metres grading 2.98% zinc.
- • Drilling results from this first part of the Phase 3 drill program expands the footprint of the Discovery zone area of mineralizatio up-dip, down-dip and to the northwest of the discovery first reported in the Company’s press release dated November 19, 2014.
- • Drill holes reported to date consistently define an area of mineralization intersected over a 150 metre strike length, over a dip length of nearly 250 metres and averaging approximately 40 metres. Other areas of mineralization have been intersected outside the Discovery Zone including in holes LM-14-16,17,18 and LM-15-28. Mineralization at the Discovery Zone remains largely open in all directions to further expansion, especially along strike and at depth.

Drilling Plan Map

To view an enhanced version of this image, please visit:
https://orders.newsfilecorp.com/files/3498/15642_map1_enlarged.jpg

Drilling Details

Reverse circulation drill hole LM-15-26 was drilled from a location behind hole LM-14-14 and was designed to test for the presence of non-sulphide zinc mineralization down-dip from discovery hole LM-14-01. The hole intersected more than one area of mineralization, the longest of which was a 27.44 metre interval from 155.45 metres to 182.89 metres that assayed 3.23% zinc and 0.18% lead (3.41% zinc+lead) as shown in the accompanying table and on the Discovery cross section. Hole LM-15-26 is the hole on the Discovery Section to date and extends the limit of the mineralization an additional 30 metres. Mineralization has been intersected in every hole on the Discovery Section and the zone of mineralization remains open to further expansion both up and down-dip.

Reverse circulation drill hole LM-15-27 was drilled from behind the setup for hole LM-14-05 and was designed to test for the presence of non-sulphide zinc mineralization down-dip from the deepest previous hole on the Northwest Section. Drill hole LM-15-27 intersected broad areas of mineralization that included significant high-grade values as shown in the table below. As has been noted in some of the other long intervals, the upper, 10.67 metre interval beginning at 131.06 is more lead-rich averaging 4.44% lead in addition to 1.97% zinc. The other two high-grade intervals in the overall 118.87 metre interval are predominantly zinc rich; the first interval of 15.24 metres assaying 27.82% zinc and the latter, a 9.14 metre interval assaying 26.62% zinc. This sequence is similar to other long intersections previously announced. It is particularly important to note that these are the best assay results received by the company to date and it is also noteworthy that no drilling has been reported along strike to the west or deeper on this section.

Reverse circulation drill holes LM-15-28 and LM-15-29 were drilled from the same setup at -45 and -90 degrees respectively to test for the presence of non-sulphide zinc mineralization near-surface on or near the Northwest Section, well up-dip from drill holes LM-14-05, 06, 07 and LM-15-27. Drill hole LM-15-28 intersected a near-surface area of mineralization that included a 6.09 metre interval from 59.44 metres to 65.53 metres that assayed 2.98% zinc as shown in the accompanying table and on the Northwest Section. Hole LM-15-28 is the shallowest hole on the Northwest Section to date. Mineralization in this hole is located some 300 metres from the long, high-grade intersection in hole LM-15-27. Mineralization has been intersected in every hole on the Northwest Section, except hole LM-15-28 and the zone of mineralization remains open to further expansion.

Northwest Section

To view an enhanced version of this image, please visit:

https://orders.newsfilecorp.com/files/3498/15642_chart1_enlarged.jpg

June 1st, 2015 Assay Results - Northwest Section

Int #	Hole ID	From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
27A	LM-15-27	126.49	245.36	118.87	9.58	0.74	10.32
including							
27B	LM-15-27	131.06	141.73	10.67	1.97	4.44	6.41
27C	LM-15-27	160.02	175.26	15.24	27.82	1.25	29.07
27D	LM-15-27	217.93	227.08	9.14	26.62	0.63	27.25
28A	LM-15-28	59.44	67.06	7.62	2.70	0.00	2.70
including							
28B	LM-15-28	59.44	65.53	6.09	2.98	0	2.98

Previously Reported Assay Results - Northwest Section

Int #	Hole ID	From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
5A	LM-14-05	112.78	182.88	70.1	1.05	1.82	2.87
including							
5B	LM-14-05	12.78	163.07	50.29	0.94	2.50	3.44
including							
5C	LM-14-05	112.78	135.64	22.86	0.83	5.34	6.17
6A	LM-14-06	102.11	166.12	64.01	5.87	1.11	6.98
including							
6B	LM-14-06	105.16	121.92	16.76	19.82	3.76	23.58
7A	LM-14-07	94.49	96.01	1.52	3.68	0.02	3.7
including							
7B	LM-14-07	147.83	156.97	9.14	2.99	0.11	3.1

Discovery Section

To view an enhanced version of this image, please visit:
https://orders.newsfilecorp.com/files/3498/15642_chart2_enlarged.jpg

June 1st, 2015 Assay Results - Discovery Section

Int #	Hole ID	From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
26A	LM-15-26	155.45	182.89	27.44	3.23	0.18	3.41

Previously Reported Assay Results - Discovery Section

Int #	Hole ID	From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
01A	LM-14-01	114.3	204.22	89.92	6.22	1.34	7.56
including							
01B	LM-14-01	114.3	118.87	4.57	2.39	22.82	25.21
01C	LM-14-01	144.78	158.5	13.72	10.56	0.64	11.2
02A	LM-14-02	108.2	185.93	77.73	2.76	0.29	3.05
including							
02B	LM-14-02	108.2	112.78	4.58	4.35	2.17	6.52
02C	LM-14-02	166.12	185.93	19.81	9.08	0.04	9.12
04A	LM-14-04	121.92	167.03	45.11	11.62	0.25	11.87
including							
04B	LM-14-04	147.83	163.07	15.24	33.06	0.61	33.67
13A	LM-14-13	109.73	169.16	59.43	7.32	0.64	7.96
including							
13B	LM-14-13	143.26	161.54	18.28	22.01	0.93	22.94
including							
13C	LM-14-13	143.26	150.88	7.62	30.47	2.12	32.59
13D	LM-14-13	156.97	161.54	4.57	32.76	0.11	32.87
14A	LM-14-14	120.4	213.36	92.96	3.47	1.33	4.8
including							
14B	LM-14-14	120.4	185.93	65.53	4.49	1.88	6.37
23A	LM-14-23	117.35	135.64	18.29	3.76	0.01	3.77
including							

23B	LM-14-23	117.35	118.87	1.52	11.45	0.03	11.48
23C	LM-14-23	123.44	135.64	12.19	4.21	0.01	4.22
24A	LM-14-24	96.01	146.3	50.29	5.05	0.21	5.26
including							
24B	LM-14-24	97.54	103.63	6.1	11.22	0.39	11.61
24C	LM-14-24	134.11	140.21	6.1	21.81	0.92	22.73
25A	LM-14-24	117.35	120.40	3.05	3.86	0.00	3.86

Based on the results of the entire phase 1, phase 2, and phase 3 drill programs the Company is currently unable to determine the true width of the intersections reported in this and prior releases.

The Phase 3 drill program was mostly comprised of reverse circulation drilling targeted at extending the known dimensions of the non-sulphide mineralized zones tested in the Phase 1 and Phase 2 drill programs and also included drill testing the proximal portion of the well-defined zinc in soil geochemical anomaly. The Company met this objective and plans to further extend the limits of the zone of mineralization in a Phase 4 drill program. Work is also underway on a number of technical fronts that will include preliminary work on the characteristics of the mineralization. The Phase 3 drilling included a limited program of broad-spaced drill testing of a strong soil geochemical anomaly that appears to correlate with the interpreted location of the surface expression of the zinc-lead mineralized zones of interest. A second well-defined anomaly that is primarily lead with lesser anomalous zinc appears to roughly correlate with the location of the more easterly part of the drill holes completed to date. Each of these anomalies extend for 1,400 metres northwest from the Mountain View mine claim. Additional geochemical data has been collected to the southeast of the Mountain View mine claim that shows an extension to the southeast of the Mountain View mine.

About Lone Mountain

The Property is comprised of 217 claims covering approximately 4,000 acres and is held 100% by Nevada Zinc subject to certain terms as per the underlying agreements disclosed on SEDAR (press release June 24, 2014).

The Property is located in East-central Nevada and is easily accessible via paved and gravel roads northwesterly from Eureka, where all essential services are generally available. The property surrounds the former Mountain View mine, reported to have produced some 5 million pounds of zinc and some 0.6 million pounds of lead from non-sulphide mineralization comprised of smithsonite, zincite, hydrozincite and cerussite.

The Company maintains a QA/QC program on the analytical process. Additional assay results will be released when received and subsequent to passing QA/QC review.

Sample Preparation and Quality Control

Supervision and organization of reverse circulation drilling chip samples was undertaken by Nevada Zinc personnel. Samples were collected at 5-ft intervals from a rotating wet splitter assembly attached to the drill rig. Chip tray samples were collected from the reject side of the wet splitter. The splitter was adjusted to produce 10-20 lbs of sample. Samples were collected from the drill in cloth bags by employees of New Frontier Drilling under the supervision of Nevada Zinc personnel. Samples were catalogued by Nevada Zinc geologists and stored in a secure location. Certified reference standards were placed in the sample stream of each drill hole at random intervals. Blank material was also inserted at random intervals.

Assay Techniques

Preparation of the samples was done at the ALS Chemex Elko, NV facility. A 250 gram master pulp was taken, then splits were sent to ALS’s North Vancouver, BC facility or their Reno, NV facility. A 48 element package using a 4 acid digestion with ICP-AES and ICP-MS completed on all samples. For lead and zinc values exceeding the limits of the 48 element package (1% zinc or lead), the procedure was to use a 4 acid digestion with ICP-AES or AAS finish (ore grade analysis). In the case of values exceeding the limits of the ore grade analysis (30% zinc, 20% lead), the procedure was to use specialized titration methods.

Laboratory QA/QC

Quality control samples from the lab include numerous control blanks, duplicates and standards. Reference standards used include OREAS-133b, OREAS-134b, OGGeo08, and CZN-4. No issues were noted with analytical accuracy or precision.

ALS Chemex’s Reno, Elko, and North Vancouver locations have ISO/IEC 17025:2005 accreditation.

Bruce Durham, P.Geo, is a qualified person as that term is defined by National Instrument 43-101 on behalf of the Company and has approved the scientific and technical content contained in this press release.

About Nevada Zinc

Nevada Zinc is a discovery-driven, early-stage mineral exploration company with a proven management team focussed on identifying unique opportunities in mineral exploration that can provide significant value to its shareholders. The Company’s existing projects are located in Nevada and the Yukon.

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This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.