

TORONTO, ON / ACCESSWIRE / March 31, 2016 / Further to its news releases dated March 15, 16 and 23, 2016, [Nevada Zinc Corp.](#) (TSXV: NZN) (the "Company") is pleased to announce the completion of its previously announced non-brokered private placement for gross proceeds of \$2,000,000 (the "Offering") through the sale of 6,666,665 common shares in the capital stock of the Company (the "Shares") at a price of \$0.30 per Share.

In connection with the Offering, a finder's fee (the "Finder's Fee") was paid to certain eligible finders in an amount equal to 8% of the Offering. The Finder's Fee was comprised of \$19,116 in cash and 469,613 common shares of the Company, at a deemed value of \$0.30 per common share. In addition, an aggregate of 533,333 non-transferrable share purchase warrants ("Finder's Warrants") were issued in an amount equal to 8% of the number of Shares placed by eligible finders pursuant to the Offering. Each Finder's Warrant, which has an expiry date of March 31, 2018, entitles the holder to acquire one common share of the Company at an exercise price of \$0.30 per common share.

All Shares are subject to a statutory four month and one day hold period expiring on August 1, 2016.

The net proceeds of the Offering will be used for exploration, metallurgical test work and general working capital purposes.

Norvista Capital Corporation ("Norvista"), an insider of the Company by virtue of its beneficial ownership of securities of the Company carrying more than 10% of the voting rights attached to all the Company's outstanding voting securities, purchased 666,666 Shares pursuant to the Offering. Norvista Capital I Limited Partnership ("LP"), an institutional funding vehicle, of which a wholly-owned subsidiary of Norvista serves as the general partner of the LP, purchased 666,666 Shares pursuant to the Offering. Norvista now has beneficial ownership of, or control or direction over, an aggregate of 8,597,665 common shares of the Company or approximately 13% of the total common shares issued and outstanding. The participation of Norvista pursuant to the Offering constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") and the policies of the TSX-V. The Company is relying upon the exemptions from the formal valuation and minority shareholder approval requirements pursuant to sections 5.5(b) and 5.7(1)(a), respectively, of MI 61-101 on the basis that the Company is not listed on a specified stock exchange and, at the time the Offering was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction insofar as it involves interested parties (within the meaning of MI 61-101) in the Offering, exceeded 25% of the Company's market capitalization calculated in accordance with MI 61-101. The Company was not in a position to file a material change report more than 21 days in advance of the closing of the Offering as the details of participation by Norvista was not known at such time.

#### About Nevada Zinc Corporation

The Company is a discovery driven, early-stage mineral exploration company with a proven management team focused 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 Yukon.

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SOURCE: [Nevada Zinc Corp.](#)