TORONTO, July 04, 2016 (GLOBE NEWSWIRE) -- Nevada Zinc Corp. (“Nevada Zinc” or the “Company”) (TSX-V:NZN) is pleased to report assay results for 10 reverse circulation drill holes from its ongoing drill program on the Company’s Mountain View Mine which is part of the Company’s highly prospective Lone Mountain zinc project (the “Project”) located near Eureka, Nevada. The current drilling program is part of a work program designed to evaluate the potential of the Project to host a near surface zinc-lead resource that could potentially be mined using low cost open pit mining techniques. All 12 holes reported to date from the Mountain View Mine have intersected near surface zinc-lead mineralization.

President and CEO, Bruce Durham commented, “Drilling at the Mountain View Mine continues to give us confidence that zinc-lead mineralization extends well beyond the limits of the historic mining of the Mountain View Mine from the 1940’s to the 1960’s. Three of the ten holes intersected what appear to be old drifts or stopes and yet significant mineralization was intersected in the walls of the historic mine openings indicating that mining was focused on only very high grade mineralization. Some of this mineralization is essentially exposed at surface and all of the mineralizaiton we are intersecting is very shallow so we feel this is an excellent project to be evaluated as a potential low cost open pit target. Zinc fundamentals remain very strong and the significant reduction in mine supply should start to be reflected in the zinc price as inventories continue to decline.”

Highlights

Drill Hole LM-16-48 intersected high grade zinc-lead mineralization at a vertical depth of only 19.81 metres (65 ft.). A 15.24 metre (50 ft.) interval from 19.81 to 35.05 metres (50-115 ft.) averaged 11.89% zinc and 3.74% lead (15.63% zinc + lead).

Additional assay results will be available in the coming weeks as the current drill program continues.

The drill hole assay data reported to date shows zinc-lead mineralization essentially extending from the west boundary of the Mountain View Mine (see accompanying Plan Map) to beyond the mid-point of the Mountain View Mine property a distance of more than 110 metres.

Two drill holes, LM-16-43 and 44 collared in zinc-lead mineralization under shallow overburden.

Three drill holes, LM-16-40, LM-16-44 and LM-16-46 appear to have intersected shallow historic mine openings and therefore are missing the high grade portion of the zinc-lead mineralization that would have been mined at those locations.

The zinc-lead target tested in these short drill holes is one of two or more zinc-lead zones in the area near some historic small scale mining at the Mountain View Mine that occurred some 50 years ago. That mining was apparently focused on narrow high grade zinc rich fractures with the material hand sorted and direct shipped to a smelter for processing.

Additional drill holes are planned for Mountain View Mine and other nearby targets as part of a program to delineate near surface zinc mineralization that could potentially be mined using low unit cost open pit mining methods.

Drill Hole Information

RC Hole ID	LM-16-39
Easting	563232
Northing	4385061
Az.	160 deg.
Dip	-90 deg.
Depth (m)	97.54

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
50.29	56.39	6.10	6.83	3.04	9.87

RC Hole ID	LM-16-40
Easting	563232
Northing	4385061
Az.	160 deg.
Dip	-60 deg.
Depth (m)	91.44

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
30.48	35.05	4.57	7.00	0.80	7.80

And

56.39	80.77	24.38	3.39	0.02	3.41
Including					
59.44	62.48	3.05	15.01	0.02	15.03
RC Hole ID	LM-16-41				
Easting	563255				
Northing	4385064				
Az.	160 deg.				
Dip	-90 deg.				
Depth (m)	91.44				
From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
33.53	44.20	10.67	2.09	0.33	2.42
RC Hole ID	LM-16-42				
Easting	563255				
Northing	4385064				
Az.	160 deg.				
Dip	-45 deg.				
Depth (m)	82.30				
From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
22.86	44.20	21.34	6.61	2.51	9.12
Including					
24.38	44.20	19.82	7.03	2.69	9.72
Including					
25.91	33.53	7.62	11.18	4.37	15.55
RC Hole ID	LM-16-43				
Easting	563306				
Northing	4385037				
Az.	160 deg.				
Dip	-90 deg.				
Depth (m)	79.25				
From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
4.57	9.14	4.57	3.20	0.73	3.93
RC Hole ID	LM-16-44				
Easting	563306				
Northing	4385037				
Az.	160 deg.				
Dip	-45 deg.				
Depth (m)	70.10				
From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
4.57	7.62	3.05	3.63	0.07	3.70
And					
24.38	35.05	10.67	11.38	1.12	12.50
Including					
27.43	33.53	6.10	17.54	1.70	19.24
RC Hole ID	LM-16-45				
Easting	563303				
Northing	4385038				
Az.	210 deg.				
Dip	-50 deg.				
Depth (m)	112.78				
From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
92.96	100.58	7.62	5.17	2.39	7.56
Including					
94.49	97.54	3.05	8.58	3.92	12.50
RC Hole ID	LM-16-46				
Easting	563311				

Northing	4385015
Az.	175 deg.
Dip	-90 deg.
Depth (m)	42.67

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
12.19	32.00	19.81	4.42	0.80	5.22
Including					
13.72	16.76	3.05	14.32	2.30	16.62

RC Hole ID	LM-16-47
Easting	563311
Northing	4385015
Az.	180 deg.
Dip	-45 deg.
Depth (m)	60.96

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
9.14	13.72	4.57	12.13	0.21	12.34
Including					
9.14	12.19	3.05	16.70	0.12	16.82

RC Hole ID	LM-16-48
Easting	563343
Northing	4385006
Az.	215 deg.
Dip	-50 deg.
Depth (m)	124.97

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
19.81	35.05	15.24	11.89	3.74	15.63
96.01	114.30	18.29	4.72	0.31	5.03
Including					
100.58	102.11	1.52	19.15	0.76	19.91

Notes: Hole LM-16-40 includes a 7.6 metre interval from 68.58 metres to 76.2 metres at zero grade due to lack of sample recovery (historic stope). Hole LM-16-44; above 24.38 metres there is a 12.2 metre interval with no sample recovery (historic stope). Hole 16-46 includes 6.38 metre interval at zero grade due to a lack of sample recovery (historic stope) at 18 metres. All intervals are down the hole distances and true thickness could not be determined at this point in the exploration program.

Sample Preparation and Quality Control

Supervision and organization of reverse circulation drilling chip samples was undertaken by Nevada Zinc personnel. Samples were collected at 1.52 metre 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 4.5-9.0 kg of sample. Samples were collected from the drill in cloth bags by employees of New Frontier Drilling under the Company’s supervision. 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 significant 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 contents contained in this press release.

Zinc Information

The International Zinc Association website; (www.zinc.org) is a good source of information on zinc and its varied uses.

Teck, the world’s third largest zinc miner provided a review of the zinc market in its shareholder day presentation (March 30, 2016): http://www.teck.com/investors/presentations-webcasts/teck-s-investor-and-analyst-day---march-30 Slides111-117. The slides clearly depict a looming significant zinc deficit for many years to come due to continued growing demand for zinc offset by mine closures and a lack of new investment.

The current global weighted average mine grade for zinc operations, both open pit and underground, is now below 5% zinc (see Teck ppt).

Additional zinc information is also available on the Nevada Zinc website (www.nevadazinc.com).

About Nevada Zinc

Nevada Zinc is a discovery driven 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 zinc and gold projects are located in Nevada and Yukon, respectively.

The Lone Mountain Project

While the Company maintains its highly prospective Yukon gold properties and continues to advance them, the current focus of the Company is the exploration and advancement of the Project comprised of 224 claims covering approximately 4,000 acres near Eureka, Nevada.

The Project is located in east-central Nevada and is easily accessible via paved and gravel roads northwesterly from Eureka where all essential services are available. The Project now includes the historic zinc mine known as the Mountain View Mine.

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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.