

TORONTO, Oct. 05, 2016 (GLOBE NEWSWIRE) -- [Nevada Zinc Corp.](#) ("Nevada Zinc" or the "Company") (TSX-V:NZN) is pleased to report positive developments in the area of the Company's Livingstone gold project ("Livingstone Project") where the Company believes it has outlined potential bedrock sources for the numerous large gold nuggets that have been recovered from local placer gold bearing creeks for more than 100 years. Five west draining creeks, four of which have their headwaters on the Company's Livingstone Project, have produced some of the largest placer gold nuggets in Yukon since the original Klondike gold rush with individual gold nuggets weighing as much as 39 ounces. The Company recently acquired claims covering the headwaters of Little Violet Creek where 8 and 12 ounce gold nuggets were recovered in recent years.

Nevada Zinc President and CEO, Bruce Durham commented, "When we first identified Livingstone as a high priority bedrock gold target in 2010, we acquired the best available ground at the time as a starting point for field investigations. Although times have been tough for the past few years, we continued to work in the area and our work has produced extremely favourable results. The downturn has allowed us access to significantly more crown land where we expanded our land position. With our expanded land position and based on our favourable results we continue to work on defining bedrock sources from which these extremely large nuggets originated. The placer miners continue to recover multi-ounce gold nuggets in the creeks draining from our project. The Livingstone Project now extends for more than 10 kilometres and because the targets are covered by glacial material we have used all of the techniques at our disposal to define potential drill targets. Now that we have the targets defined we are ready to drill test some of these high priority targets. It is hard to believe there has never been a single drill hole completed in the entire district to test for the bedrock source of all those large gold nuggets. Based on the continuing recovery of numerous multi-ounce nuggets in creeks that cut the trend of the local geology along an interval of more than 10 kilometres on our Livingstone Project we feel there is a chance to find an entire gold camp on this property."

Mr Durham added, "We would like to sincerely thank the Yukon government for undertaking the geophysical data collection work in the Livingstone area this year. The high quality data just released from that airborne survey will be of significant value to explorers for years to come"

Recent Developments

The area covered by the Livingstone Project was expanded this season by more than 50% to the north of the original claim block and now extends for more than 10 kilometres along the favourable geological trend.

The Livingstone Project now covers the upstream portions of the creeks where the large placer gold nuggets have been recovered.

New property acquisitions in the northern part of the Livingstone Project include the headwaters of the Little Violet Creek placer gold operation.

The placer miner on Little Violet Creek reported he discovered a 12 ounce and an 8 ounce gold nugget at his operation in the same day of sluicing in the most recent season of operation.

Gold values up to 10 grams per tonne have been found in rubble and quartz carbonate galena pyrite mineralization in one bedrock exposure despite very limited outcrop exposure in the key part of the Livingstone Project and this gold-silver mineralized material corresponds directly to strong multi-element soil geochemical anomalies as well as strong Induced Polarization geophysical anomalies, the latter of which have been shown to extend to the limit of the survey, a minimum distance of 800 metres.

All five west draining creeks on the expanded Livingstone Project have been mined for alluvial gold and government records indicate that each of the creeks has produced a high proportion of coarse placer gold nuggets with some weighing over 20 ounces and a high proportion of the recovered gold nuggets weighing more than 1 ounce.

The five main creeks are named Livingstone, Lake, Summit, Cottoneva and Little Violet, the latter four being rather short, high energy creeks that drain from the Livingstone Project.

While the Company has no interest in the placer operations in the area, recent developments in scientific work on the relationship between large placer gold nuggets and their bedrock source, as well as other new scientific initiatives, indicate the source of the extremely large nuggets to be quartz veins likely originating in the deformed bedrock on land held by the Company.

East of the top of the north to northwest trending ridge on the Livingstone Project none of the east flowing creeks contain any appreciable gold, indicating the source of the large gold nuggets is likely west of the top of the ridge on the Livingstone Project.

The Company holds the dominant land position in the area.

Recent reprocessing of airborne magnetic data collected by the Company indicates the presence of well defined strong structural fabric in bedrock in the area that is interpreted to be related to the source area for some of the very large gold nuggets.

Gold in bedrock and locally derived boulders have been shown to also be enriched in silver, lead, bismuth, antimony, arsenic and tellurium and mercury.

Government sponsored scientific work on gold nuggets from creeks in the area determined that the gold nuggets in the area are similarly enriched in silver, lead, bismuth, antimony, arsenic, tellurium and mercury indicating a link between the nuggets and the bedrock gold discovery made by the Company .

Government reports on placer mining in the area indicate that the upper reaches of one or more creeks showed an increase in angularity of the placer gold upstream toward the headwaters of the creek as well as a higher proportion of quartz being attached to the gold nuggets upstream , also pointing to a nearby further uphill source for the gold.

Government reports indicate that at least 50,000 ounces of placer gold has been mined in the Livingstone area in the past 100 years and this number is thought to significantly under report actual production.

The Yukon government recently released new airborne geophysical data covering an area well beyond and including the Company's Livingstone Project. This data is being evaluated for its potential to contribute to the understanding of the geology and structural framework on the Livingstone Project and the surrounding area.

Company personnel have just completed field work on the Livingstone Project and are currently in the field evaluating targets on the Company's road accessible Goodman Project adjacent to and along trend with Victoria Gold's Dublin Gulch gold project.

A new presentation regarding the Company's Yukon gold projects has been posted on the Company's website at: www.nevadazinc.com

The Livingstone Project is comprised of 156 claims covering an area of roughly 10 km by 4 km located 85km northeast of Whitehorse Yukon and is accessible via a winter road and also fixed wing aircraft to the Livingstone airstrip. Placer gold mining in the area spawned the town of Livingstone which had a population of at least 300 people in the early Klondike gold rush days.

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

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 highly prospective Lone Mountain zinc project comprised of 224 claims covering approximately 4,000 acres near Eureka, Nevada.

The Lone Mountain 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 includes options, leases or purchase agreements to acquire 100% interests in all properties along the key structural trend for more than 3 kilometres.

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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.

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