TORONTO, March 02, 2017 (GLOBE NEWSWIRE) -- Nevada Zinc Corp. (“Nevada Zinc” or the “Company”) (TSX‐V:NZN) is pleased to report that it has correlated several lines of evidence to define a significant bedrock gold target on its Livingstone gold property within the Tintina Gold Belt in Yukon. The Company has determined that a strong, steeply dipping EM conductor, identified in a comprehensive 2016 Yukon Geological Survey geophysics study, coincides with soil geochemical anomalies identified by Nevada Zinc geologists. The anomaly also coincides with an area that covers the upstream portions of five active placer creeks where some of the largest placer gold nuggets in Yukon history have been recovered and for which no significant bedrock source has yet been discovered. This is also the same area where Nevada Zinc geologists discovered gold in outcrop that has geochemical indicator elements similar to those in the placer nuggets.

Bruce Durham, Nevada Zinc President and CEO, commented, “When we first identified Livingstone as a high priority bedrock gold target in 2010, we acquired the best available ground as a starting point for field investigations. Over the past 6 years our work produced positive results and we expanded our land position repeatedly based on those results. Now we have the targets defined and 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. For more than 100 years placer miners have been recovering large gold nuggets from five creeks that drain westerly through our property. Finding gold in bedrock at the head of one of those creeks, where the new work postulates the gold originated, clearly identifies this largely overburden covered area as a prime drill location.”

Yukon Gold Properties

Nevada Zinc controls a large land package along the Tintina Gold Belt, a 2,000 kilometre gold district spanning Alaska and Yukon and hosting well over 100 million ounces of gold. Nevada Zinc’s three priority projects in Yukon are Livingstone, VIP and Goodman. All three are 100% owned, have identified geochemical and geophysical targets, and have never been drilled.

Livingstone

The Livingstone Project (156 mineral claims) which covers an area of roughly 14 x 4 kilometres, is located 85 kilometres northeast of Whitehorse, Yukon and is accessible via a winter road and fixed wing aircraft. Five west draining creeks, four of which have their headwaters on the Company’s property, 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 (link to nugget photos). There has never been a hole drilled to test for gold in bedrock along the project’s 14 kilometre length. Recently released 2016 Yukon government reports highlight areas on the Company’s property as a potential source for these gold nuggets. Airborne geophysical surveying, new geological mapping, age dating and interpretation point to the area along the western margin of an extensive felsic intrusion in contact with a strong conductive geophysical zone as an area likely to be a source of the large nuggets. That a recently identified gold discovery assaying up to 10 g/t gold correlates to that exact area is a testament to their interpretation and the potential for the Livingstone Project to host significant gold in bedrock.

VIP

The VIP Project (837 mineral claims) covers 17 kilometres west along the main structural trend from Goldcorp’s recently acquired five million ounce Coffee gold deposit at a cost of approximately $520 million. The VIP property contains the East Big Creek target, a 700 metre long northwest trending gold-in-soil and pathfinder element geochemical anomaly that remains untested and open in both directions along strike. The anomaly is up to 250 metres wide. An extensive, prominent magnetic low in airborne magnetic data defines a northwest trending structure directly associated with the East Big Creek target.

Goodman

The Goodman Project (379 mineral claims) covers 20 kilometres of favourable stratigraphy located along the projection of the Potato Hills Trend and immediately southwest of Victoria Gold’s six million ounce Eagle Gold Deposit. It covers the upper reaches of at least five current or historic placer creeks for which there is no known source for the gold. A recent airborne magnetic survey clearly outlines a 5 x 1.5 kilometre elongate felsic intrusion (termed the Murphy Intrusion) similar to the host felsic intrusion at the Eagle Gold Deposit. This magnetic anomaly correlates with numerous geochemical anomalies. An extensive, prominent magnetic low in the airborne magnetic data along the southeast margin of the Murphy Intrusion may reflect strong alteration, possibly the result of gold mineralizing fluids.

Bruce Durham (P.Geo), President and Chief Executive Officer of Nevada Zinc, is a Qualified Person, as the term is defined in Canadian regulatory guidelines under National Instrument 43-101, and has read and approved the technical information contained in this press release.

About Nevada Zinc

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

Nevada Zinc cordially invites everyone to meet with its management in the Investors Exchange during the upcoming Prospectors and Developers annual conference in Toronto. We look forward to discussing the progress of the Company at booth #2215 on Tuesday March 7, 2017 and Wednesday March 8, 2017. Registration to attend the Investor’s Exchange is free.

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