

# Nevada Zinc Options Zinc-Copper Project With Historic Resources and Significant Untested Exploration Targets

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TORONTO, Oct. 22, 2017 (GLOBE NEWSWIRE) -- [Nevada Zinc Corp.](#) ("Nevada Zinc" or the "Company") (TSX-V:NZN) announces it has entered into an option agreement that allows the Company the right to earn up to an 80% interest in the MacBride zinc property (the "MacBride Property"). The MacBride Property, located in central Manitoba, contains the high grade MacBride zinc deposit located along a six kilometre structural magnetic high corridor. Along this well defined magnetic high corridor, several additional untested electromagnetic ("EM") airborne anomalies similar to the EM signature of the MacBride zinc deposit have been identified. The MacBride Property is located approximately 60 kilometres from the significant, Ruttan zinc-copper mine owned by [Trevalli Mining Corp.](#) (former open pit and underground mine). Given the propensity for these volcanogenic zinc and copper rich massive sulphide deposits to be found in proximity to each other and the history of discoveries in the belt, the Company views the MacBride zinc deposit as having very high potential for additional discoveries.

Bruce Durham, President and CEO of Nevada Zinc commented, "Reasonably accessible, high grade, near-surface zinc deposits with significant room for growth like the MacBride zinc deposit are very rare, particularly in a stable, safe and mining friendly jurisdiction like Manitoba. The MacBride zinc deposit remains open to expansion in all directions and with additional drilling has the potential to be much larger in size. Modern airborne geophysical data and interpretation shows a number of undrilled, similar, EM targets which indicate a high likelihood of discovering additional zinc-copper mineralization elsewhere on the MacBride Property. Nevada Zinc now has two significant zinc exploration projects underway, both in excellent jurisdictions. Diamond drilling continues at our Lone Mountain project in Nevada. We expect to begin to receive drill core assay results near the end of this month from Lone Mountain and we will begin compilation work at MacBride immediately."

## MacBride Property Highlights

- *Large contiguous land package*

The MacBride Property is comprised of 22 contiguous mining claims covering an area of 4,992 hectares 45 kilometres north of Leaf Rapids, Manitoba and the MacBride Property is reasonably accessible. The MacBride Property covers the favourable volcanogenic massive sulphide stratigraphy for more than 15 kilometres.

- *Significant historical resource*

An historical report by Knobby Lake Mines Limited in 1977 outlined a resource for the MacBride zinc deposit which Nevada Zinc is treating as an "historical estimate" under NI 43-101 and not as a current mineral resource. The historical resource is summarized below:

## Historical Resource, MacBride Zinc Deposit, Manitoba

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MacBride Tonnes	Zn (%)	Cu (%)	Au (g/t)	Ag (g/t)	
Main	1,820,055	8.8	0.30	0.10	4.50

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Historical estimates of grade and tonnage in this press release are viewed as reliable and relevant based on the information and methods used at the time. However, they were not prepared in compliance with resource definitions under NI 43-101 and must be considered only as historic resources. Neither Nevada Zinc nor its Qualified Persons have done sufficient work to classify the historic estimate as a current mineral resource under current mineral resource or mineral reserve terminology and the Company and its QP are not treating the historic estimate as a current mineral resource. The historic resource should not be relied upon. Additional work including surface geophysics, drilling and bore hole geophysics will need to be completed to upgrade the historical resource to current NI43-101 standards.

- Near surface drill holes include results of 9.98% zinc and 0.56% copper over a core length of 10.67 metres (depth approximately 25 metres). True width of the zone is unknown.
- Deeper drill holes (near a vertical depth of 225 metres) include an interval of 10.3% zinc over a core length of 11.19 metres. True width of the zone is unknown.
- Mineralization appears to be open to significant expansion along strike and the mineralization also remains open beyond the depth of the deepest drill holes.
- Processing of the available recent geophysical database shows the existence of numerous similar untested targets.
- Manitoba is an excellent jurisdiction with a strong local history of zinc and copper mining (Lyn Lake Manitoba area).
- Lack of local surface exposure means only shallow or exposed mineralization was tested historically.
- Newly identified outside targets remain untested and exhibit conductivity characteristics virtually identical to MacBride zinc deposit's electromagnetic response.
- Scattered copper and gold mineralization located outside the MacBride zinc deposit area near other targets was reported in some historic work on and in the area of the MacBride Property.

The MacBride zinc deposit, discovered in the 1970's, has seen only limited drilling and has not been subjected to an extensive, systematic, exploration program. The MacBride zinc deposit is within the same Paleoproterozoic-aged metavolcanic rocks and interbedded meta-sediments as those that host the historic Ruttan copper-zinc mine. The MacBride zinc deposit coincides with a 1.8 kilometre long, strongly conductive, EM anomaly feature hosted within a well defined extensive magnetic high corridor that is more than six kilometres long. The deposit has been drilled along a strike length of approximately 275 metres and the remaining 1,550 metres of the EM anomaly remains untested. The MacBride zinc deposit remains open along strike and at depth. There are numerous similar conductive EM anomalies that have been identified in reprocessing of a modern airborne geophysical survey along the magnetic corridor that remain undrilled.

The MacBride zinc deposit mineralization consists of coarse pyrite in a matrix of pyrrhotite, sphalerite and containing blebs of chalcopyrite. The extensive recrystallization of the massive sulphides and incorporation of wall rock fragments in the deposit mineralization suggests significant sulphide remobilization. The gangue mineral assemblage is lightly disseminated with sulphides and is primarily comprised of amphibole, biotite, chlorite, sericite and garnet typical of wall rock alteration products in volcanic massive sulphide deposit terrains.

### Summary of Option Agreement

Nevada Zinc, as optionee, has the right to earn an initial 70% interest in the MacBride Property by making aggregate cash payments to [Rockcliff Copper Corp.](#) (&ldquo;Rockcliff&rdquo;), as optionor, of \$200,000 over a three year term commencing with a \$30,000 cash payment and the issuance of 200,000 shares to Rockcliff within five business days from the closing date of the option agreement, as well as incurring total expenditures on the MacBride Property of \$2,500,000 over three years. Minimum expenditures of \$250,000 are required annually. Upon earning an initial 70% interest in the MacBride Property, Nevada Zinc can increase its ownership interest to 80% by making a \$2,000,000 payment to Rockcliff. In the event either party has its ownership interest reduced below 10% its interest shall convert to a 1% net smelter returns royalty or a 0.5% royalty on those claims subject to a pre-existing royalty. Certain claims in the MacBride Property are subject to a maximum 2% net smelter returns royalty payable to the original property vendor, 1% of which may be purchased. The option agreement is subject to regulatory approval.

### 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.

While the Company continues to maintain a significant interest in the highly prospective Yukon gold properties through its majority ownership position in [Generic Gold Corp.](#), the current focus of the Company is the exploration and advancement of the Lone Mountain zinc project comprised of 224 claims covering approximately 4,000 acres near Eureka, Nevada.

The Lone Mountain zinc 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 4 kilometres.

The Company has completed 83 reverse circulation drill holes on the Lone Mountain property and is currently carrying out a minimum 12 hole diamond drill hole program on the property. Results in the RC drilling programs showed numerous broad intervals of medium to high grade non-sulphide zinc mineralization in two locations both of which are located between surface and about 250 metres depth. Initial diamond drill core assay results remain outstanding at this time, however, assay results are expected to begin to be received commencing in October.

Additional information about the Company is available on the Company's website: [www.nevadazinc.com](http://www.nevadazinc.com)

#### References:

[Trevalli Mining Corp.](#) website: Ruttan size &ndash; 82.8 million tonnes at grades of 1.37% copper and 1.63% zinc.

Current inferred resource at Ruttan 19.75 million tonnes at grades of 1.17% copper and 1.47% zinc.

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

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