

InZinc Announces Closing of Private Placement for Total Gross Proceeds of \$3.5 Million

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(All Dollars in Canadian Dollars)

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VANCOUVER, British Columbia, Dec. 21, 2017 (GLOBE NEWSWIRE) -- [InZinc Mining Ltd.](#) (TSXV:IZN) (the "Company") is pleased to announce it has closed the second tranche of its previously announced non-brokered private placement (the "Offering") for additional gross proceeds of \$350,000. As announced in its previous news release dated December 15, 2017, the Company closed the first tranche of the Offering and raised gross proceeds of \$3,148,000, bringing the total raised in both tranches to \$3,498,000.

"Completion of the financing is a positive sign of the support the Company and its projects have from its shareholders and the investment community," stated Wayne Hubert, CEO of InZinc. "With a strong balance sheet, we are ready to move forward exploring and developing our zinc projects in 2018."

Pursuant to the second tranche of the Offering, the Company issued a total of 3,500,000 units (the "Units") (for a total of 34,980,000 Units in both tranches) at a price of \$0.10 per Unit, each Unit consisting of one common share (a "Common Share") of the Company and one-half of one common share purchase warrant (a "Warrant"). Each full Warrant will entitle its holder to acquire one Common Share at an exercise price of \$0.15 for a period of 24 months from the date of issuance of the Warrant.

All securities issued in connection with the second tranche of the Offering are subject to a statutory four-month hold period expiring on April 21, 2018.

The Company paid finder's fees in cash of \$37,450 (for a total of \$182,560 in both tranches) and issued common share purchase warrants ("Finder's Warrants") to purchase up to 388,500 Common Shares (for a total of 1,825,600 in both tranches), such Finder's Warrants having the same terms as the Warrants.

As disclosed in the Company's previous news release dated December 15, 2017, certain directors and officers of the Company participated in the Offering for \$200,000.

The net proceeds from the Financing will be used for advancement of the Company's exploration projects and for general corporate purposes.

Grant of Stock Options

InZinc announces the grant of incentive stock options to certain directors, an officer and key project consultants to purchase a total of 1,300,000 common shares of the Company for a period of three (3) years at an exercise price of \$0.13 per share effective December 20, 2017. These stock options will vest over the next 12 months.

About InZinc

InZinc is focused on growth in zinc through exploration and expansion of the advanced stage West Desert

project (100%) in Utah and exploration of the early stage Indy project (100% option) in British Columbia. West Desert has a large underground resource open for expansion and has district scale exploration potential. A West Desert preliminary economic assessment completed in 2014 forecasted 1.6 billion pounds of zinc production over 15 years. Indy comprises both near surface exploration targets and regional discovery potential. Both zinc projects are well located with easy access and existing infrastructure.

InZinc Mining Ltd.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plan, design, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results, performance, or actions and that actual results and actions may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, those risks and uncertainties disclosed in the Company's Management Discussion and Analysis for the year ended December 31, 2016 filed with certain securities commissions in Canada and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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