

ZincX Files Preliminary Economic Assessment Report on SEDAR for the Cardiac Creek (Akie Property) Zinc-Lead-Silver Deposit

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Vancouver, British Columbia (FSCwire) - [ZincX Resources Corp.](#) ("ZincX" or "the Company"; TSX Venture Exchange: ZNX) is pleased to announce it has filed on SEDAR the independent Preliminary Economic Assessment ("PEA") report for its Akie Project located in British Columbia, Canada.

The PEA results were previously disclosed in the Company's news release dated June 20, 2018 and prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). The PEA was authored by JDS Energy and Mining, Inc. (JDS) along with several sub-consultants (Knight Piesold Ltd.; Sim Geological Inc.; Lorax Environmental Services Ltd) who provided sections on hydrology, mine closure, mine waste and water management.

The report, which is titled "NI 43-101 TECHNICAL REPORT AKIE PROJECT BRITISH COLUMBIA, CANADA" with an effective date of June 20, 2018 and report date of August 1, 2018, can be found under the Company's profile at www.sedar.com and on the Company website.

As previously reported, the highlights of the PEA demonstrate positive and robust results for the 100% owned zinc-lead-silver Cardiac Creek deposit located on the Akie property.

Economic Highlights:

- Estimated pre-tax NPV_{7%} of \$649M (\$401M after-tax)
- Estimated pre-tax 35% IRR (27% after-tax)
- Estimated pre-tax 2.6 year payback (3.2 year payback after-tax)
- PEA contemplates a 4,000 tonne per day underground mine and 3,000 tonne per day concentrator with an 18-year mine life
- Total mine production of 25.8 million tonnes of which 19.7 million tonnes are processed
- Initial CAPEX (excluding contingency) estimated at \$256.7M; total of \$302.3M including \$45.7M in contingency
- Payable metal production over life-of-mine is 3,268M lbs of zinc & 362M lbs of lead
- Average annual production of 178M lbs of payable zinc and 20M lbs of payable lead at an all-in operating cost of \$102.38/tonne milled
- Total payable metal LOM is \$3,960M; or \$201/tonne milled
- Saleable zinc and lead concentrates with no penalty elements (clean concentrate)
- There are no net smelter royalties owed (0% NSR)
- Opportunities for continued refinement through additional studies including upgrading lead and silver recoveries and reducing operating costs
- The Cardiac Creek deposit remains open at depth with potential to increase mine life
- Akie and Kechika Regional combined offer district-scale potential for new discoveries

Peeyush Varshney, President and CEO, commented: "We are pleased to provide the full PEA technical report which clearly outlines the detailed mine plan for development of the Cardiac Creek deposit. The PEA report provides a solid foundation to drive the project forward through to a Preliminary Feasibility Study (PFS) and mine permitting."

Qualified Persons

Various personnel at JDS or their sub-consultants are Qualified Persons and responsible for portions of this

news release; and are identified as follows: Michael Makarenko (P.Eng.) mining; Richard Goodwin (P.Eng.) mining; Richard Boehnke (P.Eng.) infrastructure/transportation; Kelly McLeod (P.Eng.) mill processing; and Jim Fogarty (P.Eng. - Knight Piésold) tailings disposal. A full list of Qualified Persons that contributed to the PEA is summarized in the NI 43-101 technical report.

The PEA is considered preliminary in nature and includes mineral resources, including inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to mineral resources, it cannot be assumed that all or any part of a mineral resource will be upgraded to mineral reserves. Therefore, there is no certainty that the results concluded in the PEA will be realized.

The Akie Zn-Pb-Ag Project

The 100% owned Akie property is situated within the Kechika Trough, the southernmost area of the regionally extensive Paleozoic Selwyn Basin and one of the most prolific sedimentary basins in the world for the occurrence of SEDEX zinc-lead-silver and stratiform barite deposits.

Drilling on the Akie property by ZincX Resources (formerly Canada Zinc Metals Corp) since 2005 has identified a significant body of baritic-zinc-lead SEDEX mineralization known as the Cardiac Creek deposit. The deposit is hosted by siliceous, carbonaceous, fine grained clastic rocks of the Middle to Late Devonian Gunsteel Formation.

With additional drilling completed in 2017, the Company has updated the estimate of mineral resources at Cardiac Creek, as follows:

5% Zinc Cut-Off Grade					Contained Metal:		
Category	Tonnes (million)	Zn (%)	Pb (%)	Ag (g/t)	Zn (Blbs)	Pb (Blbs)	Ag (Moz)
Indicated	22.7	8.32	1.61	14.1	4.162	0.804	10.3
Inferred	7.5	7.04	1.24	12.0	1.169	0.205	2.9

In addition to the Akie Project, the Company owns 100% of eight of eleven large, contiguous property blocks that comprise the Kechika Regional Project including the advanced Mt. Alcock prospect. The Kechika Regional Project also includes the Pie, Yuen and Cirque East properties within which the Company maintains a significant 49% interest with partners [Teck Resources Ltd.](#) (TSX: TECK.B) and Korea Zinc Co. Ltd. These properties collectively extend northwest from the Akie property for approximately 140 kilometres covering the highly prospective Gunsteel Formation shale; the main host rock for known SEDEX zinc-lead-silver deposits in the Kechika Trough of northeastern British Columbia. These projects are located approximately 260 kilometres north northwest of the town of Mackenzie, British Columbia, Canada.

Ken MacDonald P.Geo., Vice President of Exploration for the Company, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this release.

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

ZINCX RESOURCES CORP.

“PEEYUSH VARSHNEY”

PEEYUSH VARSHNEY, LL.B

CEO & CHAIRMAN

To view the original release, please click here

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