

# Correcting and Replacing: ZincX Resources Provides Exploration Update at Akie

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Vancouver, British Columbia (FSCwire) - This press release replaces the press release disseminated August 27, 2018 AM ET. The press release had an incorrect headline. No changes to the content of the release have been made.

## ZincX Resources Provides Exploration Update at Akie

Vancouver, British Columbia, Canada &ndash; Tuesday, August 28, 2018 &ndash; [ZincX Resources Corp.](#) (&ldquo;Zinc Resources&rdquo; or &ldquo;the Company&rdquo;, TSX Venture Exchange: ZNX) is pleased to provide an update on activities at the flagship Akie Property. The Company previously announced a planned 2,500 metre large-diameter HQ drilling program that focused on high-priority targets along strike of the Cardiac Creek deposit and on the eastern Akie panel.

### 2018 Drill Objectives:

- Drill test the southeastern strike extent of the Cardiac Creek deposit beyond the current limits of the resource model.
- Drill test the down-dip extent of the North Lead target where previous drilling intersected extensive intervals of bedded pyrite mineralisation and a thin massive sulphide lens that are both highly anomalous in zinc and lead. The drill target is guided by a new facies model developed from the mineralisation on the Akie and Mt. Alcock properties.
- Shallow drill targets at the Sitka showing to test the Zn-Pb-barite mineralization outcropping at surface where previous channel sampling in 2013 returned high-grade assay results.

The Company has completed four drill holes on various property targets that total 1,765 metres of diamond drilling.

Target	DDH	Length (m)	# of samples*
Sitka - Completed	A-18-144	309.68	81
Sitka - Completed	A-18-145	198.12	62
SE Extension - Completed	A-18-147	535.54	215
North Lead - Completed	A-18-148	721.46	163
Sitka Extension &ndash; Drilling has commenced	A-18-149	TBD	TBD
Total meterage		1,765	

(\* ) Includes QA/QC samples, TBD: To Be Determined

### DDH A-18-148

This drill hole targeted the North Lead Zone located approximately 2.5 kilometres to the northwest of the Cardiac Creek deposit. The Zone is characterized by mineralization encountered in drill holes A-13-104, A-10-68 and A-10-76. These holes encountered thick (>125 metres of apparent thickness) intervals of laminar to thickly bedded pyrite mineralization interbedded with siliceous black shale of the Gunsteel Formation. Results from these holes returned variably anomalous zinc with values greater than 2% suggesting that improving zinc grades could be encountered down-dip based on lithological and

facie models. Drill hole A-18-148 represents an approximate 200 metre down-dip step-out from the adjacent holes and drilled to a depth of 721.46 metres. The hole has been logged and results are currently pending.

### Sitka Extension/Silver Anomaly

The drill has now moved to the Sitka Extension target area located approximately 400 metres strike southeast of the Sitka showing. The hole is intended to test the Sitka horizon encountered in A-18-144 and A-18-145 plus also test a large surface multi-element soil anomaly first identified in a 2013 geochemical survey. The soil survey defined a large, northwest trending Pb-Zn-Ba±Ag soil anomaly prominent on the eastern side of Silver Creek in an area which straddles the eastern Gunst shale and an eastern band of Kwadacha limestone. Within the anomaly and nearer to the eastern limit is a very pronounced silver anomaly that measures 650 m long and is marked by a series of silver values that range from 3,500 to over 15,000 g/t. This anomaly is coincident on its eastern edge with the Pb-Zn-Ag mineralized massive barite Sitka occurrence.

### 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 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 (B lbs)	Pb (B lbs)	Ag (M oz)
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

The Company announced robust positive results from the 2018 Preliminary Economic Assessment (PEA). The PEA envisions a conventional underground mine and concentrator operation with an average production rate of 4,000 tonnes per day. The mine will have an 18-year life with potential to extend the life-of-mine (LOM) through resource expansion at depth.

Pre-Tax		After-Tax	
NPV <sub>7%</sub>	IRR	NPV <sub>7%</sub>	IRR
\$649M	35%	\$401M	27%

The base case parameters for the PEA used US\$1.21/lb Zinc, US\$1.00/lb Lead, and US\$16.50/oz Silver

See ZNX news releases from June 20<sup>th</sup>, 2018 for important disclosures with respect to the Cardiac Creek PEA.

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.

### Kechika Regional Project

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.Geol., Vice President of Exploration for the Company, is the designated Qualified Person as defined National Instrument 43-101 and is responsible for the technical information contained in this release. Mike Makarenko P.Eng., JDS Energy and Mining, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the PEA 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.

*&ldquo;PEEYUSH VARSHNEY&rdquo;*

PEEYUSH VARSHNEY, LL.B

CEO & CHAIRMAN

To view the original release, please click [here](#)

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