

# Blue Moon Zinc Corp. Files Updated 43-101 Mineral Resource: 7.8 Million Inferred Tons at 8.07% Zinc Equivalence

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## Including 771 Million Pounds of Zinc, 300,000 Ounces of Gold, and 10 Million Ounces of Silver

VANCOUVER, Nov. 20, 2018 - Blue Moon Zinc Corp. (TSXV: MOON; US: BMOOF) (the "Company") is pleased to announce a Mineral Resource update for its 100% owned Blue Moon Zinc Deposit. The deposit comprises 7.8 million tons in the Inferred Mineral Resource category grading 8.07% zinc equivalent ("ZnEq") at a 4.0% ZnEq cut-off grade.

Patrick McGrath, Chief Executive Officer, stated, "The Mineral Resource, which contains an estimated 771 million pounds of zinc, 300,000 ounces of gold, and over 10 million ounces of silver in the Inferred Mineral Resource category at a conservative 4.0% ZnEq cut-off grade, reinforces our belief that the Blue Moon project is a high quality polymetallic deposit. Our next steps will include further exploration and expansion of the deposit, and continue to pursue additional exploration opportunities to identify potential new massive sulphide zones on the property recently identified through our internal review of the historical work.

### Blue Moon Inferred Mineral Resources:

Cutoff Tons >	Grade > Cutoff						Contained Metal (Millions)					
	ZnEq Cutoff	Zn	Cu	Ag	Au	Pb	ZnEq lbs	lbs	lbs	ozs	ozs	
%	(tons)	%	%	oz/t	oz/t	%	%	Zn	Cu	Pb	Ag	Au
1	18,350,000	2.80	0.29	0.74	0.02	0.17	4.64	1,028	106	62	14	0.4
2	13,060,000	3.60	0.34	0.97	0.03	0.22	5.93	940	90	56	13	0.4
3	9,380,000	4.44	0.41	1.21	0.03	0.27	7.29	833	78	50	11	0.3
4	7,790,000	4.95	0.46	1.33	0.04	0.29	8.07	771	71	46	10	0.3
5	6,490,000	5.44	0.50	1.44	0.04	0.32	8.79	707	64	41	9	0.2
6	5,330,000	5.95	0.53	1.54	0.04	0.34	9.51	635	57	36	8	0.2
7	4,200,000	6.54	0.57	1.63	0.04	0.36	10.33	549	48	30	7	0.2
8	3,090,000	7.21	0.63	1.78	0.05	0.38	11.34	446	39	24	6	0.1

There was no change in the tons, grade or contained metal between the current NI 43-101 report and the NI 43-101 report filed on November 13, 2017. The only material change in the Mineral Resource was the re-classification of the Mineral Resource as 100% Inferred versus the prior estimate where approximately half of the Mineral Resource was categorized as Indicated and half as Inferred. The Company expects to revisit the resource classifications in future Mineral Resource reports.

The Mineral Resource is based on 1,540 assay results from 82 diamond drill holes, totaling 111,250 feet (33,900 meters) of drilling. The deposit is a past producer with [Hecla Mining Company](#) mining 55,000 tons at

12.3% zinc during the second world war. It was during the 1980's that the project experienced extensive drilling leading to Westmin Resources Inc. (now Boliden) taking the project towards a production decision before divesting all its North American assets to focus on Europe.

The Company continues to move the Blue Moon forward with the hiring of a local community manager, performing topographical surveys, re-surveying the historical drill collars, obtaining a three-year drilling permit and recently completing the Company's own drill program. The Company will provide an initial update on its drilling program shortly as assays are still pending.

#### Zinc Equivalents (ZnEq)

The Mineral Resource has been stated in terms of ZnEq. The ZnEq formula and the underlying parameters used in its formulation are set out below.

Metal	Price (US\$)	Recovery (%)	Factor
Zinc	1.30/lb	95	24.70
Silver	17.00/oz	65	11.05
Copper	3.00/lb	93	55.80
Gold	1,250.00/oz	70	875.00
Lead	1.00/lb	95	19.00

The metal prices and the recoveries selected represent reasonable estimates of long term metal prices and potential recoveries of metal in concentrate. The Mineral Resource estimate is summarized above at a range of ZnEq cut-off grades. The equation to calculate ZnEq is as follows:

$$\text{ZnEq} = (\text{Zn}\% \times 24.70 + \text{Cu}\% \times 55.80 + \text{Pb}\% \times 19.00 + \text{Ag}(\text{oz/t}) \times 11.05 + \text{Au}(\text{oz/t}) \times 875.00) / 24.70$$

#### Qualified Persons

The Qualified Person ("QP") for the Mineral Resource estimate is Gary Giroux, P.Eng., who is independent to the Company. The Mineral Resource estimate has been prepared under the guidelines of National Instrument 43-101 ("NI 43-101") for reporting of Mineral Resources. The co-author of the NI 43-101 is Lawrence O'Connor, a QP. Mr. Lawrence is a technical advisor to the Company and is not considered independent. Mr. Giroux and Mr. O'Connor have reviewed the scientific and technical information that forms the basis for this press release.

#### About Blue Moon

The Company is currently advancing its 100%-owned Blue Moon zinc deposit which also contains significant credits of copper, silver and gold. The deposit open at depth and along strike. A NI-43-101 technical report detailing the geological resource and summarizing metallurgical recoveries is available on the company's website ([www.bluemoonmining.com](http://www.bluemoonmining.com)), and filed on SEDAR on November 20, 2018. The Company plans to advance the Blue Moon Project through to feasibility, permitting and ultimately production.

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. Resource estimates included in this news release are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable

assumptions set forth in the relevant technical report and otherwise, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for zinc, the results of future exploration, uncertainties related to the ability to obtain necessary permits, licenses and titles, changes in government policies regarding mining, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this press release, and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

The securities referenced in this news release have not and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

SOURCE [Blue Moon Zinc Corp.](#)

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