

Zinc One Resources Inc. Announces Terms of Rights Offering

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Vancouver, August 12, 2019 - [Zinc One Resources Inc.](#) (TSXV: Z) (OTC Pink: ZZZOF) (FSE: RH33) ("Zinc One" or the "Company") announces it has closed its rights offering as announced on May 27, 2019 and July 3, 2019 (the "Rights Offering"). A total of 69,846,582 common shares of Zinc One (the "Shares") will be issued to holders of the rights at a subscription price of \$0.02 per Share which represents gross proceeds of \$1,396,932. The total issued and outstanding capital of the Company following completion of the Rights Offering will be 192,290,524 common shares of Zinc One.

The net proceeds of the offering will be used to repay corporate indebtedness, reduce trade payables, incurring US \$200,000 for geological, resource modelling and technical studies on the Bongará Project and general working capital.

About Zinc One Resources Inc.

Zinc One's key assets are the Bongará Zinc Mine Project and the Charlotte-Bongará Zinc Project in north-central Peru. The Bongará Zinc Mine Project was in production from 2007 to 2008, but was closed due to the global financial crisis and concurrent decrease in the zinc price. Past production included >20% zinc grades and recoveries over 90% from surface and near-surface zinc-oxide mineralization. High-grade, zinc-oxide mineralization is known to outcrop between the mined area and the Charlotte-Bongará Project, which is over six kilometres to the NNW and where past drilling intercepted various near-surface zones with high-grade zinc as well.

Additional Information

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U.S. Securities Law Matters

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Zinc One cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Zinc One's limited operating history, its proposed exploration and development activities on the Bongará Zinc Mine Project and the need to comply with environmental and

governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Zinc One does not undertake to publicly update or revise forward-looking information.

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