ZincX Resources Receives a New Drilling Permit for the Akie Property

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VANCOUVER, November 19, 2019 - ZincX Resources Corp. ("ZincX Resources" or "the Company", (TSXV:ZNX) is pleased to announce the Company has received a new permit approving a geotechnical drill program on the Akie Project.

The Company has outlined a work program involving surface geotechnical and hydrogeological drilling and soil test pits. The program is designed to provide critical site-specific engineering data to confirm site selection for mine infrastructure including the mill, powerplant/maintenance, camp, and tailings sites identified in the Company's 2018 independent Preliminary Economic Assessment ("PEA") report on the Cardiac Creek deposit.

The drilling will collect lithological and soil data, hydraulic and conductivity data and provide samples for laboratory testing of material and strength characteristics and water quality samples to support ongoing baseline environmental programs.

This program could be completed over a short 6 to 8 week period at the start of an exploration season and would run parallel with the Company's ongoing exploration drilling programs on the Cardiac Creek deposit.

The new permit is valid until the 4Q of 2022. This will provide flexibility to execute on the planned program in a timely manner.

Peeyush Varshney, President and CEO of ZincX Resources, commented; "This permit enables us to plan and move forward on key surface geotechnical and hydrological investigations as we continue with definition drilling on the Cardiac Creek deposit. Our plan is to continue to aggressively move the Cardiac Creek deposit forward. The Akie Project is one of the premier global zinc projects in a top-tier jurisdiction with a demonstrated high-grade, large-tonnage, minable-scale deposit with expansion potential and enormous district exploration prospectivity."

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 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.

The Company updated the estimate of mineral resources for the Cardiac Creek deposit in late 2017 based on additional drilling completed in 2017, 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 envisages 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. Key parameters for the PEA are as follows:

Parameter	Base Case[1]
Tonnes Mined	25.8 Mt
Mined Head Grades	7.6% Zn; 1.5% Pb; 13.08 g/t Ag
Tonnes Milled	19.7 Mt
Milled Head Grades (after DMS[2] upgrade)	10.0% Zn; 1.9% Pb; 17.17 g/t Ag
Total Payable Metal (LOM)	$3,960M[3]
Initial CAPEX	$302.3M including $45.7M contingency
LOM Total CAPEX	$617.9M including $58.5M contingency
All-in Total OPEX	$102.4 per tonne milled
Pre-Tax $NPV_{7\%}$	$649M
Pre-Tax IRR	35%
Pre-Tax Payback	2.6 years
After-Tax $NPV_{7\%}$	$401M
After-Tax IRR	27%
After-Tax Payback	3.2 years

1. The base case used metal prices are calculated from the 3 year trailing average coupled with two year forward projection of the average price; and are: US$1.21/lb for zinc, US$1.00/lb for lead and US$16.95 for silver. A CDN$/US$ exchange rate of 0.77 was used. The NPV discount rate is 7%. 2. DMS = dense media separation. 3. All dollar amounts expressed in Canadian dollars.

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 Limited (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. 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.

"PEEYUSH VARSHNEY"

PEEYUSH VARSHNEY, LL.B
CEO & CHAIRMAN

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