

Zinc One Resources Inc. Requests Management Cease Trade Order for Additional Time to Complete Annual Financial Statements and Related Filings

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Vancouver, August 14, 2020 - [Zinc One Resources Inc.](#) (TSXV: Z) (OTC Pink: ZZZOF) (FSE: RH33) - "Zinc One" or the "Company") announced today that it anticipates additional delays in filing its audited financial statements for the year ended February 29, 2020 and the related management's discussion and analysis and certifications (the "Annual Filings") as well as for its unaudited financial statements for the year ended May 31, 2020 and the related management's discussion and analysis ("MD&A") and certifications (the "Interim Filings", together with the Audited Filings, the "Required Filings"). The Company is filing an application with the relevant securities authorities requesting that they issue a management cease trade order (an "MCTO").

As previously announced, the Company had relied upon the blanket relief provided by the Canadian Securities Administrators (the "CSA") in response to the COVID19 pandemic to extend the filing deadline for the Annual Filings. Due to ongoing complications in coordinating with the Company's auditors and collection of the required data and documentation to complete the audit of the Company and its various subsidiaries caused by COVID-19, the resulting restrictions in travel and limited access to Company facilities and records, the Company does not expect to be able to file the Required Filings by their respective the extended deadlines. The Company will work with its auditors to complete the audit of the Company's consolidated financial statements, and expects to file the Annual Filings and the Interim Filings by September 14, 2020.

Pursuant to National Policy 12-203 Management Cease Trade Orders ("NP 12-203"), the Company is requesting that an MCTO be issued. If granted, the MCTO will restrict all trading by the Company's interim Chief Executive Officer, Chief Financial Officer and board of directors in the Company's securities. An MCTO will not affect the ability of persons other than the directors, officers and insiders to trade in the Company's securities. An MCTO will remain in effect until the Annual Filings are filed or until it is revoked or varied.

The Company has also imposed an insider trading blackout pending filing of the Required Filings. The Company confirms that it will comply with the alternative information guidelines set forth in NP 12-203 for so long as it remains in default of the requirement to file the Required Filings. There is no material information relating to its affairs that has not been generally disclosed.

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. The Company has reported an Indicated Mineral Resource of 822,000 tonnes averaging 18.8% Zn containing 342,000,000 pounds of Zn at a 10% Zn cut-off and an Inferred Mineral Resource of 1,339,700 tonnes averaging 16.8% Zn containing 496,200,000 pounds of Zn at a 10% Zn cut-off (see news releases dated February 5, 2019 and March 18, 2019).

Additional Information

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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 ability to repay the principal amount and accrued interest of the Loan, its ability to complete sufficient financing to repay amounts owed to its creditors and its ability to meet its ongoing property payment obligations in Peru and maintain its ownership in its mineral projects. 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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