

ScoZinc Executes Loan Agreement with Fancamp and Schedules Closing Date

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Halifax, May 19, 2021 - [ScoZinc Mining Ltd.](#) (TSXV: SZM) ("ScoZinc" or the "Company") is pleased to announce that pursuant to the Arrangement Agreement of February 18, 2021 between ScoZinc and [Fancamp Exploration Ltd.](#) ("Fancamp"), Fancamp and ScoZinc have executed a loan agreement of up to \$250,000 required to implement the business combination (the "Transaction") which is associated with the delayed closing date. Fancamp and ScoZinc have also agreed to amend the Arrangement Agreement to extend the outside date by which the Transaction must close to July 2, 2021, and have scheduled the closing for that date.

ScoZinc's President and CEO, Mr. Mark Haywood, commented: "The Transaction with Fancamp was due to close on April 20, 2021 after the receipt of the British Columbia Supreme Court Final Order. Fancamp has received conditional approval for the Transaction by the TSX Venture Exchange with a closing after their AGM scheduled for June 29, 2021. Accordingly, ScoZinc has activated a provision in the Arrangement Agreement for a secured loan of up to \$250,000, and we have now set the closing date to be July 2, 2021."

The Fancamp loan terms include a 12-month maturity of up to \$250,000, bearing an interest charge of 5 percent per annum. An initial amount of \$150,000 will be provided to ScoZinc within 5 business days of this news release, following which an additional \$100,000 may be provided to ScoZinc on the basis of an expenditure justification.

The Fancamp loan is subject to final TSX Venture Exchange approval.

About ScoZinc Mining Ltd.

ScoZinc is a Canadian exploration and mining company that has full ownership of the Scotia Mine and related facilities near Halifax, Nova Scotia. ScoZinc also holds several prospective exploration licenses nearby its Scotia Mine and in surrounding regions of Nova Scotia.

The Company's common shares are traded on the TSX Venture Exchange under the symbol "SZM".

For more information, please contact:

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The Company's corporate filings and technical reports can be viewed on the Company's SEDAR profile at

www.sedar.com. Further information on ScoZinc is also available on Facebook at www.facebook.com/ScoZinc, Twitter at www.twitter.com/ScoZincMining, and LinkedIn at www.linkedin.com/company/scozinc-mining-ltd.

CAUTIONARY STATEMENTS

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 news release.

This news release includes certain forward-looking statements which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, potential mineralization, exploration and development results, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from ScoZinc's expectations include, among others, the degree to which mineral resource and reserve estimates are reflective of actual mineral resources and reserves, the degree to which factors which would make a mineral deposit commercially viable are present, the price of zinc and lead, uncertainties relating to availability and costs of financing needed in the future, changes in equity markets, risks related to international operations, the actual results of current exploration activities, delays in the development of projects, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of metals, ability to predict or counteract potential impact of COVID-19 coronavirus on factors relevant to the Company's business, as well as those factors discussed in the section entitled "Risk Factors" in ScoZinc's management's discussion and analysis of the Company's annual financial statements for the period ended December 31, 2020. Although ScoZinc has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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