Nevada Zinc Provides Progress Update on Its Multiphase Pilot Plant Program to Produce Zinc Sulfate

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Toronto, August 10, 2021 - Nevada Zinc Corp. (TSXV: NZN) ("Nevada Zinc" or the "Company") is pleased to provide an update on the progress of the multiphase pilot plant program to produce zinc sulfate monohydrate currently being conducted by Hazen Research, Inc. ("Hazen") for the Company's Lone Mountain zinc project.

The Company has completed bench-scale tests on the representative mineralized material (bulk sample) from the Lone Mountain site resulting in the successful completion of gravity separation tests to concentrate zinc, separation of gangue (waste) minerals dolomite and calcite, and successful acid leaching tests. Based on filtrate assays, the leaching test showed recovery of 86% zinc from the neutralized leach, decreased soluble silica to 0.01% and precipitated aluminum and iron, which are deleterious elements for the envisioned process flowsheet.

The separation of zinc from zinc-bearing oxide ores is known for its metallurgical challenges in the zinc mining industry as zinc oxide ores may be composed of several zinc-bearing minerals. Additionally, soluble silicon dioxide in the oxide ore can cause the formation of silica gel in the solution which can negatively impact the acid leaching process. Having successfully addressed these challenges is a critical achievement by the Company for the development of the Nevada Zinc's Lone Mountain zinc project.

To date, Hazen has conducted extensive research and studies and performed several heavy liquid separation, gravity separation, flotation, and leaching experiments on the zinc-bearing minerals of hemimorphite and smithsonite. Gravity separation experiments vigorously tested different scenarios of concentrate preparation and refined the envisioned process flowsheet. Zinc concentration tests via gravity separation methods were followed by acid leaching tests to further validate and optimize the potential process flowsheet for cost-effective zinc sulfate monohydrate production.

Based on the conducted experiments and tests to-date, a direct flotation circuit can be avoided simplifying the envisioned design which now includes five main stages:

1. Ore crushing and grinding;
2. Gravity separation;
3. Acid leaching;
4. Cementation and solvent extraction; and
5. Crystallization.

Max Vichniakov, President and CEO of Nevada Zinc commented: "We are extremely pleased with the positive results to-date from our bench-scale testing program. Achieving 86% zinc recoveries in acid leaching tests, combined with a significant reduction of silica will be a direct cost benefit for the zinc sulfate production process. The currently envisioned process flowsheet will also eliminate the necessity for direct flotation, which is common in the conventional production of zinc concentrate and metal. This could not only lower the process' capital costs, it will also result in a more environmentally sustainable operation as fewer chemical reagents will be required. We hope these very promising results to-date will lead to a robust process flowsheet with low overall capital and operating costs. Looking ahead, we are excited about the prospect of designing a unique, proprietary, cost-competitive, and most importantly environmentally sustainable zinc sulfate production process tailored to our Lone Mountain mineralization."

The next phase of the bench-scale testing program to produce zinc sulfate monohydrate has now commenced and the Company will provide updates as material results become available. While the program experienced some delays due to required process optimization test work, follow-up tests, and further technical studies, the program remains on track and the Company expects the program to be completed by

the end of the third quarter of 2021.

About Nevada Zinc

The Company is focused on its wholly-owned Lone Mountain zinc project in central Nevada where it is has been working since 2014 on a high-grade zinc carbonate-oxide deposit. To date, the Company has completed a pit constrained, high-grade Inferred Mineral Resource Estimate of 3,257,000 tonnes at 7.57% Zn and 0.70% Pb (July, 2018), and filed a Preliminary Economic Assessment ("PEA") for the production of zinc concentrate (June, 2019). The PEA does not incorporate the potentially significant economic benefits of producing zinc sulfate products for the US agricultural and chemical sectors. In July of 2020, the Company entered into a Collaboration Agreement with Cameron Chemicals Inc., a leading U.S. producer and distributor of granular micronutrients to the agricultural, turf, and horticultural industries with manufacturing facilities in Washington, Virginia and Michigan. Under the terms of the Collaboration Agreement, Nevada Zinc and Cameron would work together to establish a range of zinc-based micronutrient products to be produced by the Company and marketed by Cameron through its distribution networks. In March 2021, Nevada Zinc commenced a multiphase pilot plant program to produce zinc sulfate to further de-risk and advance its highly prospective Lone Mountain zinc project.

Additional information about the Company is available on the Company's website: www.nevadazinc.com

The technical content and references related to tests and experiments conducted at Hazen in this press release have been reviewed and consented to by Hazen.

Qualified Person

Robert Johansing, M.Sc. Econ. Geol., P. Geo., who is an independent qualified person ("QP") as defined by NI 43-101 and has reviewed and approved the technical content of this press release.

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Max Vichniakov, President, CEO and Director

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This news release may contain forward-looking statements including but not limited to comments regarding the results, timing and content of the work being performed by Hazen. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results relating to, among other things, the multiphase program being developed by Hazen, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements. These and other factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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