

InZinc Reports Initial 2022 Drill Results and Extension of Mineralization at Indy, BC

15.12.2022 | [Newsfile](#)

Vancouver, December 15, 2022 - [InZinc Mining Ltd.](#) (TSXV: IZN) ("InZinc" or the "Company") is pleased to report initial results from the 2022 drill program at the Indy zinc and precious metals exploration project (100% option) ("Indy" or the "Project") located 100 kilometres (km) southeast of Prince George in central British Columbia. Drill hole IB22-025 successfully tested the southern extension of near surface high grade mineralization discovered at the B-9 target in the Company's inaugural drill program in 2018. Additional 2022 drill results from the B-9 target and the new northern targets (Keel and Echo Central) at Indy are pending, depending on lab turnaround (Figure 1).

B-9 Drilling (Figures 2 and 3)

Five holes were drilled at the B-9 target in 2022 (699 m), across and extending the area where near surface, high grade mineralization (12.33% Zn, 3.0% Pb, 24.5 g/t Ag / 6.3 m) was discovered in 2018. Approximately 400 m of the 900 m long target has been explored by shallow, wide spaced drilling. The 900 m long B-9 target is the southern portion of the 1.8 km long Anomaly B target. Four additional 2022 holes at B-9 are pending results.

Hole IB22-025 Highlights (Figure 3 and Table 1)

- Two separate, shallow mineralized zones (77 m to 93 m vertically below surface), intersected:
 - 2.8% Zn, 0.6% Pb, 3.8 g/t Ag / 3.0 m, and
 - 3.5% Zn, 0.6% Pb, 6.4 g/t Ag / 3.6 m
- B-9 target mineralization extended 50 m to depth and up to 100 m to the south
- Consistent with mineralized geology seen 50 m and 100 m to the north in 2018 drilling
- Mineralization remains open for expansion south and at depth
- Additional holes pending results

Fox East Drilling (Figure 1)

Four holes (IB22-012 to 015 totalling 564 m) were completed across the 500 m length at the Fox East silver target in 2022. These holes returned anomalous silver results but no significant economic mineralization. Fox East is located approximately 6 km north of the B-9 target.

Adjacent Tenure Renewed by Global Producer

In late 2021, a Canadian subsidiary of South32 (ASX, LSE, JSE) acquired by staking 20,300 ha (203 km²) of mineral claims adjoining and on trend to the northwest of Indy. These claims were recently renewed. South32 is a globally diversified mining and metals company producing bauxite, alumina, aluminium, copper, silver, lead, zinc, nickel, metallurgical coal and manganese from operations in Australia, Southern Africa and South America.

Figure 1: Indy Project - 2022 Targets and Drill Results - Plan Map

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/6480/148137_71e1dc6c14fe5a20_001bfull.jpg

Figure 2: Indy Project - 2022 B-9 Target - Drill Hole Plan Map

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/6480/148137_71e1dc6c14fe5a20_003full.jpg

Figure 3: Indy Project - Drill Hole IB22-025 - Vertical Cross Section (view Northwest)

To view an enhanced version of Figure 3, please visit:
https://images.newsfilecorp.com/files/6480/148137_71e1dc6c14fe5a20_004full.jpg

Table 1: Indy Project - 2022 Drill Hole Intersections - B-9 Target

Drill Hole (HQ)	From (m)	To (m)	Interval (m)	Zinc (%)	Lead (%)	Silver (g/t)	Zn+Pb (%)	Depth Below Surface (m)
IB22-025	110.00	110.80	0.80	4.14	0.87	5.05	5.01	77
	116.00	122.15	6.15	1.50	0.32	2.09	1.82	
includes	116.00	119.00	3.00	2.77	0.61	3.78	3.37	80
	134.25	137.80	3.55	3.53	0.61	6.41	4.14	
includes	135.25	137.51	2.26	5.24	0.92	9.56	6.16	93
or	136.00	137.00	1.00	6.52	1.45	14.35	7.97	

Note: True widths are within 80-90% of core interval.

About InZinc

InZinc is an active explorer and through earn-in, equity and royalty interests is exposed to a diverse portfolio of active North American base metals and precious metals projects. Since the 2018 discovery of high grade, near surface mineralization at the Indy project (100% earn-in), InZinc has outlined over 10 km of high quality exploration base and precious metals targets and has expanded its mineral tenure to 200 km² in a new and unexplored mineral region of central British Columbia, Canada. In late 2021, a Canadian subsidiary of South32 (ASX, LSE, JSE) became a major tenure holder in the belt by staking approximately 200 km² of adjacent claims. InZinc has a significant equity investment in American West Metals (ASX) which is advancing multiple North American base metals projects. In addition, InZinc has a production royalty and will receive 50% of the revenue (NSR) from the sale of indium mined from American West's West Desert project.

[InZinc Mining Ltd.](#)

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Qualified Person

Brian McGrath, B.Sc., P.Geo. a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has approved the technical content of this news release.

Quality Assurance/Quality Control

Drill core was collected from the drill site and delivered to the Indy Camp by InZinc staff. The core was logged, sample intervals were outlined and photographic records were collected. Core samples were split using a diamond saw or manually chipped at the camp with one-half of the core submitted for assay and the remainder stored in wooden core boxes. The core was bagged in individually marked plastic sample bags and shipments were compiled in labelled rice bags. Core shipments were delivered by InZinc contract geologists to Bandstra Transportation Systems Ltd. in Prince George, B.C. for furtherance to MSA Labs in Langley, B.C., Canada for analysis. Samples were prepared by MSA and analyzed by ICP- AES multi-element and select AAS-Fire Assay. In addition to the labs QA/QC procedures, InZinc inserted blind standards, blanks or field duplicates every tenth sample. The results from the QA/QC samples were within industry norms.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements. Forward-looking information includes, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as the successful completion of American West's Initial Public Offering on the Australian Securities Exchange. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "plan", "design", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results, performance, or actions and that actual results and actions may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, those risks and uncertainties disclosed in the Company's Management's Discussion and Analysis for the year ended December 31, 2021 and for the nine months ended September 30, 2022 filed with certain securities commissions in Canada and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com.

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