

Nevada Zinc Provides Operational Update

15.05.2023 | [GlobeNewswire](#)

TORONTO, May 15, 2023 - [Nevada Zinc Corp.](#) ("Nevada Zinc" or the "Company") (TSXV: NZN) is pleased to announce that further testing of sample material from the Company's pilot plant project, using a third party proprietary production process, has resulted in the successful production of high-grade zinc oxide. Zinc oxide can be sold as a stand-alone product or alternatively it can be converted into zinc sulfate for sale as a micro nutrient fertilizer or animal feed product. The conversion of zinc oxide to zinc sulfate results in a substantial reduction in the amount of sulfuric acid and other reagents otherwise required by the Company's current pilot plant process designed to produce zinc sulfate. The benefits of using this alternative production process are twofold; the conversion of zinc oxide to zinc sulfate can materially reduce the operating costs associated with the production of zinc sulfate by eliminating a number of costly inputs and zinc oxide itself would represent a very attractive alternative product offering for the Company.

Mike Wilson, Nevada Zinc's CEO, commented, "This proprietary production process, using our ore, makes an environmentally desirable zinc oxide product suitable for use by zinc smelters in North America and Europe to help reduce their harmful emissions. As well, this process significantly reduces the amount of sulfuric acid required to process Nevada Zinc's ore to produce either zinc oxide or zinc sulfate thereby leading to a material reduction in input costs. The introduction of zinc oxide would expand our future product offerings thereby increasing the markets into which we could sell our products to include both agricultural and industrial customers and eliminate economic dependence on a single product."

Processing Nevada Zinc's ore into zinc oxide would allow Nevada Zinc to sell zinc oxide into a market that is considerably larger than the zinc sulfate fertilizer and animal feed markets. Further testing on additional ore from Nevada Zinc's Lone Mountain site is underway in order to confirm scalability, further refine the process flowsheet and optimize the process economics. Key results from this current test work will be available in July. Additionally, it is the Company's intention at that time to enter into joint venture talks with the owners of this proprietary zinc oxide production process.

About Nevada Zinc

Nevada Zinc is a development stage company focused on the production of zinc-based products including fertilizers, animal feed and zinc oxide. In April 2022 the Company commenced its pilot plant study designed to produce commercial grade zinc sulfate. By March 2023 the pilot plant was successful in achieving continuous production of high-grade zinc sulfate. In April 2023 successful bench-scale testing employing a proprietary third party production process resulted in the production of high-grade zinc oxide, a potential precursor material for the production of zinc sulfate resulting in significantly lower operating costs. The Company has recently shipped additional ore samples from its Lone Mountain site to continue the zinc oxide production process testing.

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Die URL für diesen Artikel lautet:

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