



NEWS RELEASE

NZC-TSX
NORZF-OTCQB

FOR IMMEDIATE RELEASE

NORZINC ANNOUNCES FLOW-THROUGH PRIVATE PLACEMENT

December 17, 2020 – Vancouver, British Columbia – NorZinc Ltd. (TSX: NZC; OTCQB: NORZF) (the “Company” or “NorZinc”) is pleased to announce a non-brokered private placement of 18,750,000 flow-through common shares of the Company (the “Flow Through Shares”) at a price of \$0.08 per Flow-Through Share, for gross proceeds of \$1,500,000 (the “Private Placement”).

In connection with the Private Placement, the Company may pay finders’ fees in cash or securities, or a combination of both, as permitted by the policies of the Toronto Stock Exchange (the “TSX”).

The proceeds from the Private Placement will be used to incur eligible Canadian Exploration Expenses and flow-through mining expenditures, as defined under the *Income Tax Act* (Canada), that will be renounced in favour of the purchasers with an effective date of no later than December 31, 2021. The funds are intended to be used to fund exploration programs on the Company’s Prairie Creek Mine, located in the Northwest Territories property. The Private Placement remains subject to TSX approval. Flow-Through Shares issued in the Private Placement will be subject to a four-month hold period under applicable Canadian securities laws.

About NorZinc

NorZinc is a TSX-listed mine development Company trading under the symbol “NZC”. NorZinc is developing its key project, the 100%-owned high grade silver-zinc-lead Prairie Creek Mine, located in the Northwest Territories. NorZinc also owns projects in Newfoundland that host several zinc-lead-copper-gold-silver deposits.

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Cautionary Statement – Forward-Looking Information

This press release contains forward-looking information, including, among other things, statements regarding the Company’s intention to carry out the Private Placement, the use of proceeds from the Private Placement and any finder’s fees payable in connection with the Private Placement. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company is able to obtain regulatory approval of the Private Placement, the Company will be able to use the proceeds of the Private Placement as anticipated and that the Company is otherwise able to complete the Private Placement. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks include, among others, financing risks, delays in obtaining or inability to obtain required regulatory approvals, inability to use the proceeds from the Private Placement as anticipated and inability to complete the Private Placement, as well as all of the risk factors described in the Company’s most recent Form 20-F/Annual Information Form and Management’s Discussion & Analysis on file with the United States Securities and Exchange Commission and Canadian provincial securities regulatory authorities. The Company disclaims any intention or obligation to update or revise any forward-looking information, except as required by applicable law.