



NEWS RELEASE

NZC-TSX

NORZF-OTCQB

FOR IMMEDIATE RELEASE

NORZINC ANNOUNCES LEADERSHIP CHANGE

May 3, 2021 – Vancouver, British Columbia – NorZinc Ltd. (TSX: NZC; OTCQB: NORZF) (the “Company” or “NorZinc”) today announced that President and Chief Executive Officer (“CEO”) Don MacDonald will step down from his executive position and as a Director of the Company. Mr. MacDonald has held these roles since joining the Company in May 2018. Effective May 3, 2021, he will be succeeded by Rohan Hazelton, an experienced mining executive whose career includes executive roles at senior mining companies as well as junior developers.

“On behalf of the board of directors, I would like to thank Don for his exceptional service,” said John Warwick, Chair of NorZinc. “In addition to applying his considerable finance and industry experience to NorZinc, he created a strong foundation for project development by forging robust relationships with local and indigenous stakeholders. In addition, he built an exceptional team to advance the financing, permitting and development processes at the Company’s Prairie Creek Project. Given his breadth of industry of experience, I know he will contribute meaningfully to the industry serving on numerous boards going forward.”

“We are delighted to welcome Rohan to his new role as President, CEO and Director of NorZinc. His deep experience in corporate and mine development aligns with our aim to build a world-class mining company. Rohan has an impressive track record of advancing mining companies through financing, development and production. I am confident his entrepreneurial spirit and skills will be strong assets for NorZinc, and will help advance the Company to its next stages of maturity.”

Justin Anderson, Principal with Resource Capital Funds said, “We would like to thank Don for his commitment to NorZinc. We are grateful for the accomplishments made by the Company under his leadership such as receipt of the Water License and Land Use Permit for the All-Season Road and signing of a Traditional Land Use Agreement with the Nah?á Dehé Dene Band. We are excited to continue the advancement of NorZinc with Rohan and look forward to his guidance and contributions in bringing Prairie Creek into construction and ultimately operation.”

Mr. Hazelton has over 20 years of leadership experience in the mining industry, with financing expertise, and experience building mines and leading high-performance teams which are the foundations for world-class companies. Prior to joining NorZinc, Mr. Hazelton was Chief Financial Officer of both Cerrado Gold (TSXV: CERT) and Ascendant Resources (TSX: ASND), and co-founded KORE Mining (TSXV: KORE), serving as KORE’s CEO. Prior to that, he worked at Goldcorp and its predecessor Wheaton River Minerals

as one of its earliest employees, and held roles of increasing leadership and responsibility throughout the organization as the company grew from \$20 million to \$40 billion in market capitalization.

Mr. Hazelton has served on the Board of Directors of Primero Mining, Terrane Metals and Gryphon Gold as well as several non-profits. He holds the Chartered Professional Accountant designation and graduated from Harvard University with Honors, with a Bachelor of Arts in Applied Math and Economics.

Mr. Hazelton has been granted stock options under the Company's Incentive Stock Option Plan of 3 million shares at an exercise price equal to the five-day volume-weighted average trading price of the Company's shares beginning on May 5, 2021, exercisable for two years with vesting quarterly in advance over two years, subject to regulatory and shareholder approvals, if required.

About NorZinc

NorZinc is a TSX-listed mine development Company trading under the symbol "NZC" and on the OTCQB under the symbol "NORZF". NorZinc is developing its key project, the 100%-owned high grade silver-zinc-lead Prairie Creek Project, 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 aim to build a world-class mining company and bringing Prairie Creek into construction and ultimately operation. 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. Material risk factors that could cause actual results to differ materially from the forward-looking statements include risks that the assumptions and factors on which the forward-looking information is based differ from expectations, risks related to the COVID-19 global health crisis, the Company's history of losses, lack of revenue generation, and dependence on substantial financing to develop the Prairie Creek Mine, as well as all of the risk factors described in the Company's most recent Annual Information Form and Management's Discussion & Analysis filed with 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.