



NEWS RELEASE

NZC-TSX

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FOR IMMEDIATE RELEASE

NORZINC LAUNCHES PEA ON 2,400 TPD MINE PLAN AND ACHIEVES MAJOR PERMITTING MILESTONE

September 15, 2021 – Vancouver, British Columbia – NorZinc Ltd. (TSX: NZC; OTCQB: NORZF) (the “Company” or “NorZinc”) is pleased to announce the launch of a Preliminary Economic Assessment (“PEA”) on a 2,400 tonnes per day (“tpd”) production plan for the Prairie Creek Project (“Prairie Creek” or the “Project”) and provide a general corporate update, including the achievement of a major permitting milestone being the advancement without the need for an additional Environmental Assessment (“EA”).

Rohan Hazelton, CEO of NorZinc Ltd commented: “I am delighted by the substantial progress being made on the Prairie Creek Mine. The PEA will provide an update to all stakeholders on the Company’s strategy to expand the throughput of Prairie Creek, based on an updated geological resource.

The team is making excellent progress with environmental permitting for the expanded 2,400 tpd plan, and the ability to proceed to the next stages of the expansion permits without the need for a further Environmental Assessment was a significant milestone.

Additionally, as part of the Company’s overall strategy to share the NorZinc story with a broader base of potential investors, I am pleased to announce the appointment of Red Cloud Financial Services to assist with a multitude of capital markets advisory services. The Project is building strong momentum and I am proud of how well our team is executing on the project schedule and getting Prairie Creek another step closer to production.”

PEA

The Company announces the commencement of a PEA on an expanded mining and milling rate of 2,400 tpd led by Ausenco Engineering Canada Inc. (“Ausenco”). The Company’s 2017 Feasibility Study prepared by AMC Mining Consultants and Ausenco was based on a mining rate of 1,600 tpd. Beginning in 2020, the Company has been developing an internal Mine Enhancement Program (“MEP”) aimed at optimizing the overall Project including mining rate, mill throughput, capital and operating cost estimates. Based on these internal studies, the Company determined that a 50% increase in the mining rate to 2,400 tpd is optimal.

The PEA will be an independent study to lay the foundation for an updated feasibility study expected to be completed by Q2 2022. The PEA will build upon the significant engineering and project development work performed to date including detailed studies on plant enhancement and road design. Based on the nature

of a PEA compared to a feasibility study, the updated mineral resource estimate included in the study will only refer to measured, indicated and inferred resources.

The PEA will be led by Ausenco and the Company has retained Greg Mosher of Global Mineral Resource Services for an updated Resource Estimate and Mining Plus Canada Consulting Ltd with respect to mine plans. Mr. Mosher previously completed the Resource Estimate for Prairie Creek as part of the 2017 Feasibility Study.

Metallurgical Testing

The Company continues to advance discussions with multiple offtakers for the sale of future zinc and lead concentrates. In order to further define the expected concentrate quality as mining progresses through different locations of the deposit, in particular as it relates to mercury content, the Company has initiated a detailed Metallurgical Microprobe Study with SGS Canada Inc. ("SGS") in Lakefield, Ontario.

The 2021 Metallurgical Microprobe Study is examining the variability of mercury that could be expected throughout the mine life, by analyzing the relative abundance of mercury occurring in sphalerite and tetrahedrite-tennantite within the three mineralization styles seen at Prairie Creek.

Samples for this study were selected from existing drill core, assay pulps and assay rejects, and were submitted to SGS, whereby polished thin sections will be prepared from each sample and submitted for electron microprobe analysis. Up to 50 individual grains of sphalerite and tetrahedrite-tennantite will be analyzed, per sample, in a program that is scheduled to be complete by early Q4 2021. See Figure 1 for the location of the samples.

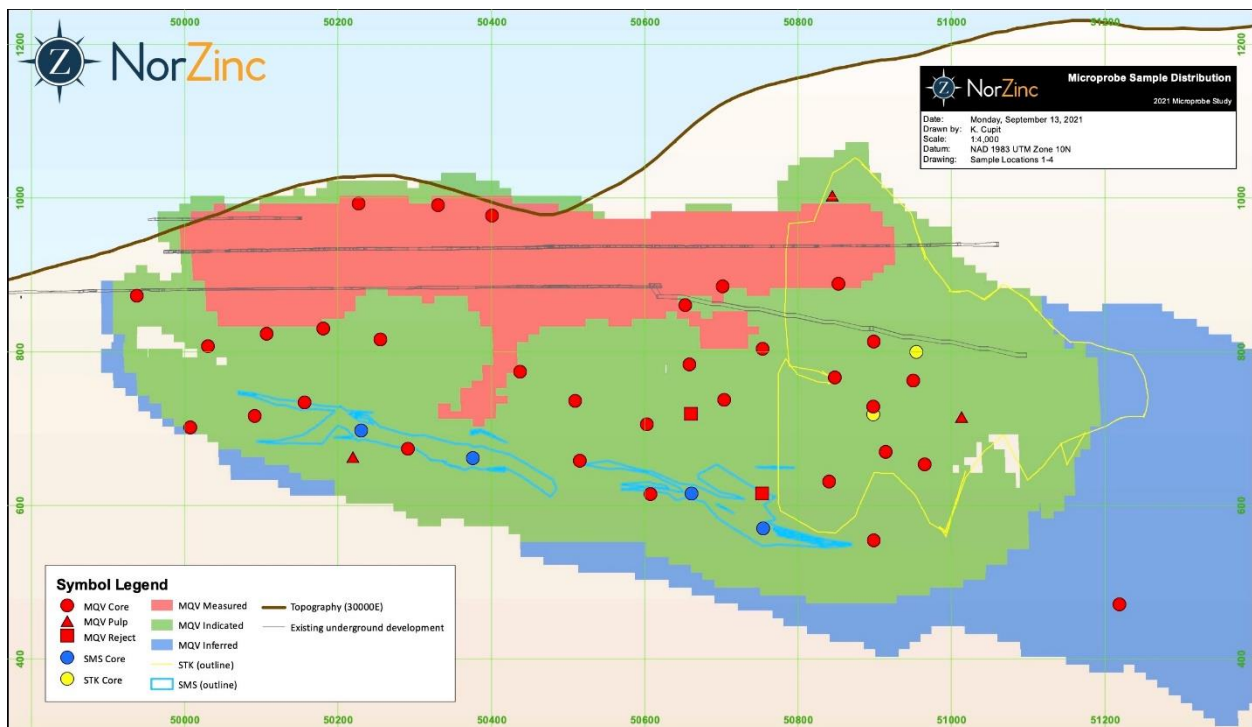


Figure 1: Locations and types of samples for Metallurgical Microprobe Study, as shown on longitudinal vertical section, looking west, Prairie Creek. MQV samples are noted in red, STK in yellow, and SMS in blue.

The results of this study will better inform metallurgical models and will help to define the mercury variability expected throughout the life of the mine which will assist in finalizing negotiations with potential offtakers.

NorZinc is also pleased to announce the appointment of Mr. Howard Okumura as Commercial Consultant. Mr. Okumura was formerly Marketing Director at Teck with over 25 years of experience in zinc lead smelting operations and marketing base metals. Mr. Okumura holds a BSc Eng in Chemical Engineering from the University of Calgary.

Environmental and Permitting

Environmental Assessment (EA) not required

In connection with the Company's applications to the Mackenzie Valley Land and Water Board ("MVLWB") for a new Land Use Permit ("LUP") and Water Licence ("WL") for an expanded mine project at 2,400 tpd, the MVLWB conducted a process called preliminary screening to determine whether the project should be referred to environmental assessment ("EA") in accordance with the Mackenzie Valley Resource Management Act. The MVLWB issued a letter on August 27, 2021 noting they have decided not to refer the project to EA.

The MVLWB also forwarded their decision to the Mackenzie Valley Review Board ("MVRB"), who have the power to initiate an EA on their own motion. The MVLWB advised the MVRB that the MVLWB would continue with regulatory proceedings on September 7, 2021 unless a notice of referral to EA is received from the MVRB by then.

No such notice was received, and therefore the non-referral of the project to EA has been confirmed. Following a Technical Session held on August 31 - September 2, 2021 with regulators and Indigenous groups to discuss the applications, the Company is presently working on responses to information requests made during the Session, with a response deadline of September 17, 2021. A Public Hearing is scheduled for late November 2021 in the ordinary course of the permitting process which is expected to be complete by early Q2 2022. In the meantime, the company retains permits originally received in 2013 and renewed in 2020 for a 1,600 tpd operation and planned access road.

MOU signed with Parks Canada

NorZinc has renewed a Memorandum of Understanding ("MOU") with Parks Canada regarding the operation and development of the Prairie Creek Mine and the management of the Nahanni National Park Reserve. According to the MOU, both NorZinc and Parks Canada will work collaboratively, within their respective areas of responsibility, authority and jurisdiction, to achieve their respective goals of managing the Nahanni National Park Reserve and operating the Prairie Creek Mine. In particular, Parks Canada recognizes and respects the rights of NorZinc to develop the proposed Prairie Creek Mine and NorZinc will manage the development of Prairie Creek in a manner that does not negatively affect the management and operation of the Nahanni National Park Reserve.

The renewed MOU follows the previous MOU which was signed in 2015 and expired in 2020, and is valid for the next five years.

Access Road

In 2014, the Company applied to the MVLWB and Parks Canada for permits to construct, maintain and operate a 170 km All-Season Road ("ASR") from the Mine to the Nahanni Butte access road. The final Environmental Assessment of the ASR was completed in 2018. In November 2019, the MVLWB and Parks issued their respective WLs and LUPs for the ASR access to the Mine. The development of the ASR is planned in two phases: Phase 1 being the construction and operation of a winter road in order to conduct geotechnical studies leading to final ASR design, and Phase 2 being the construction of the ASR.

In preparation for the Phase 1 winter road, also referred to as the Pioneer Winter Road ("PWR"), the company has begun certain preconstruction activities.

PWR pre-construction

Initial preparations are underway to support the early PWR pre-construction.

A 10-day ASR centerline confirmation and re-ribboning investigation was successfully completed at the end of August from km 97 to 40. This field exercise confirmed site and ground conditions along the ASR which has recently undergone alignment adjustments to improve road geometry, reduce earthwork quantities, and improve constructability. In addition, three additional sections totaling approximately 3.5 km of alignment was altered in the field to further improve road geometry and reduce earthwork volumes. The ribboned centerline is also instrumental to support the crews for PWR construction clearing.

Subject to financing and future COVID-19 restrictions, pre-construction will commence by mid-October on the west spread from the mine site utilizing existing equipment. On the eastern spread, compact clearing equipment and supplies will be staged in October on the north side of the Liard River crossing. This will permit the early advancement of a preliminary access trail ahead of the main PWR construction crew and will connect km 155 (Liard River) to km 97 (ribboned centerline). Preliminary planning and negotiations are advancing and, subject to financing, PWR construction is expected to commence in late November with the Liard River ice crossing and a full advance across the Liard by late December. Review and preliminary discussions are underway for securing key geotechnical equipment and personnel required to execute the ASR geotechnical program.

Red Cloud

NorZinc has appointed Red Cloud Financial Services Inc. (“Red Cloud”) to provide the Company with a range of capital markets advisory services. Red Cloud is a Toronto-based financial services company that provides assistance to mineral exploration and mining companies in accessing capital markets and enhancing their corporate profile. Specifically, Red Cloud will provide services such as organizing and administering “roadshows”, drafting traditional marketing materials, managing the Company’s social media and providing traditional media support and assistance in the creating of video content for exclusive use on “Red Cloud TV” and other services as required by the Company. In certain circumstances, additional services may be provided to the Company by Red Cloud and additional contingent consideration for such services may be applicable.

In particular, Red Cloud will be hosting a live webinar for NorZinc on Monday, September 20, 2021 at 4:15pm ET. We encourage interested parties to register at <https://www.redcloudfs.com/rcwebinar-nzc/>.

Qualified Person

Unless otherwise indicated, all scientific and technical information relating to the Company’s mineral projects contained in this news release has been reviewed and approved by Kerry Cupit, P. Geo., who by reason of education, membership in professional associations (as defined in NI 43-101) and past relevant work experience, fulfills the requirements of a qualified person as defined in NI 43-101. Mr. Cupit is an Exploration and Project Manager employed by the Company, with a B.Sc. in Earth Sciences (Geology).

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 PEA, pre-construction on the PWR, timing and results of metallurgical testing, and building a high grade silver, zinc and lead mine in Canada. 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, unexpected results of the PEA or metallurgical testing, risks related to the COVID-19 global health crisis, construction or permitting delays, 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.