



NEWS RELEASE

NZC-TSX
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FOR IMMEDIATE RELEASE

NorZinc Announces Permitting Milestone for Mine Expansion Operating Permits

Vancouver, British Columbia – August 11, 2022 – NorZinc Ltd. (TSX: NZC; OTCQB: NORZF) (the “Company” or “NorZinc”) is pleased to announce it has received the final new Land Use Permit (“LUP”) from the Mackenzie Valley Land and Water Board (“MVLWB”) for mine operations associated with the mine expansion plan of 2,400 tonnes per day (“tpd”), representing a significant milestone in the advancement of the Prairie Creek Project (“Prairie Creek” or the “Project”).

Along with the issuance of the LUP, a recommendation for the final Water License (“WL”) has been sent to the Minister of Environment and Natural Resources (“ENR”), Government of the Northwest Territories (“GNWT”) for approval, representing the last step of the approval of the application process to acquire new mine operating permits. The WL includes an update to the security requirements and the schedule for posting reflective of the 2,400 tpd application. This final WL approval process is subject to an initial 45-day review period by the Minister, who has the option of a one-time extension of this period for a further 45 days.

“This represents a significant milestone for the Company with respect to completing permitting and the advancement of the Prairie Creek Project and indicates the regulatory bodies recognition of the benefits the Project will bring to the region and all stakeholders,” said Rohan Hazelton, President & CEO, NorZinc. “The Company remains committed to the responsible mining at Prairie Creek to deliver the significant economic and social benefits to the local communities who are our partners in this process. We would like to thank the local communities for their continued support throughout this whole process.”

In 2013, following a full Environmental Assessment (“EA”), NorZinc was issued the operating permits for a 1,600 tpd mining operation at Prairie Creek. Full operating permits included a LUP and WL issued by the MVLWB, the only decision making/regulatory body for mine operating permits in the Northwest Territories. In May 2019, the Company was issued with a renewed LUP and WL by the MVLWB without significant changes.

Following the receipt of the renewed LUP and WL, the Company applied for new mining permits to increase the throughput rate from 1,600 tpd to 2,400 tpd. The applications were subject to a preliminary screening, in which it was determined that the changes related to the increased throughput rate did not meet the threshold for an EA amendment, and as a result, the applications proceeded straight to the LUP and WL approval process.

On October 21, 2021, the Company announced an updated Preliminary Economic Assessment for the Prairie Creek Mine based on a 2,400 tpd mining rate. Results included a robust after-tax NPV8% of US\$299 million and an IRR of 17.7% with a life of mine of 20.3 years.

The Company continues to work closely with the regulatory bodies, Parks Canada and the MVLWB, on the completion and final approval of the management plans (“MPs”) associated with construction of Phase 1 of the All-Season Road. The Company expects to receive all Phase 1 MP approvals from the respective regulators in Q3 2022.

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 focused on developing its 100%-owned high-grade zinc-silver-lead Prairie Creek Project, located in the Northwest Territories.

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Cautionary Statement – Forward-Looking Information

This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends”, “expects” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or will “potentially” or “likely” occur. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding the approval of the final WL, and management’s expectations regarding completion of the Phase 1 MP approvals.

These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: the risk that the final WL will not be approved, the risk that completion of the Phase 1 MP approvals may not occur within management’s anticipated timelines or at all.

In making the forward-looking statements in this news release, the Company has applied several material assumptions which the Company believes to be reasonable, including without limitation, assumptions regarding the approval of the final WL, that the completion of the Phase 1 MP approvals will occur within the timelines currently anticipated by management.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.