



NEWS RELEASE

NZC-TSX
NORZF-OTCQB

FOR IMMEDIATE RELEASE

NorZinc Receives Final Mine Permits for Prairie Creek

Vancouver, British Columbia – September 26, 2022 – NorZinc Ltd. (TSX: NZC; OTCQB: NORZF) (the “Company” or “NorZinc”) is thrilled to announce it has received the new Water License (“WL”) from the Minister of Environment and Natural Resources (“ENR”), Government of the Northwest Territories (“GNWT”) for mine operations associated with the mine expansion plan of 2,400 tonnes per day (“tpd”), for the Prairie Creek Project (“Prairie Creek” or the “Project”) located in the Northwest Territories, Canada. Approval of the WL, combined with the receipt of the Land Use Permit (“LUP”) the Company announced on August 11, 2022, completes the permitting process for mining operations at Prairie Creek.

“The receipt of the Water License represents a substantial milestone for the Company with respect to the advancement of the Prairie Creek Project and recognition from the GNWT of the significant impact the Project will bring to the region and all stakeholders,” said Rohan Hazelton, President & CEO, NorZinc. “Based on the Preliminary Economic Assessment completed in October 2021 and the envisioned mining rate of 2,400tpd, the Project results in an NPV_{8%} of US\$299M NPV with average EBITDA per annum of US\$123M and will deliver over \$8 billion in economic activity to the region over its 20-year mine life.”

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 October 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, management's expectations regarding the mine expansion plan and the anticipated mining rate at Prairie Creek, 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 the Company's mine expansion plan cannot be completed as expected or at all, and 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, regarding the mine expansion plan and anticipated mining rate, and 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.