



NEWS RELEASE

NZC-TSX
NORZF-OTCQB

FOR IMMEDIATE RELEASE

NorZinc Announces Closing of Plan of Arrangement

Vancouver, British Columbia – December 13, 2022 – NorZinc Ltd. (TSX: NZC; OTCQB: NORZF) (the “**Company**” or “**NorZinc**”) is pleased to announce that NorZinc and RCF VI CAD LLC (“**RCF**”) have completed the previously announced acquisition by RCF of NorZinc by way of plan of arrangement under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) (the “**Arrangement**”) effective at 12:01 a.m. (Vancouver time) on December 13, 2022.

The Arrangement was approved at the special meeting of NorZinc securityholders held on December 5, 2022 (the “**Meeting**”) and by the Supreme Court of British Columbia on December 8, 2022.

Pursuant to the Arrangement, the holders of common shares of NorZinc (the “**Shares**”) (other than RCF and its affiliates), received \$0.0325 in cash (less any applicable withholding taxes) for each Share held. The Shares are expected to be delisted from the Toronto Stock Exchange and the OTCQB at the close of trading on December 15, 2022, and NorZinc intends to submit an application to the applicable securities regulators to cease to be a reporting issuer and to terminate its public reporting obligations.

Further information about the Arrangement is set forth in the materials prepared by NorZinc in respect of the Meeting, which were mailed to NorZinc shareholders and filed under NorZinc’s SEDAR profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

About NorZinc

NorZinc is a mine development Company. NorZinc is focused on developing its 100%-owned high-grade zinc-silver-lead Prairie Creek Project, located in the Northwest Territories.

For further information:

Rohan Hazelton, President & CEO, Tel: (604) 688-2001 or Toll-free: 1-866-688-2001, E-mail: ir@norzinc.com, www.norzinc.com

Forward-looking statements and 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 include, without limitation, statements with respect to the anticipated timing for delisting the Shares from the Toronto Stock Exchange and OTCQB and submission of an application by NorZinc to cease to be a reporting issuer. 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.

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, those risk factors discussed or referred to in the Company's disclosure documents filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com.

In making the forward-looking statements in this news release, the Company has applied several material assumptions. 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 out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.