TORONTO, Aug. 10, 2016 (GLOBE NEWSWIRE) -- Nevada Zinc Corp. (“Nevada Zinc” or the “Company”) (TSX-V:NZN) is very pleased to report the assay results from eight reverse circulation drill holes recently completed on the Company’s Lone Mountain zinc project (“the Project”).

Drill hole LM16-56, at the Discovery Zone area, intersected a broad zone of mineralization commencing at a depth of 164.59 metres and continuing for a hole length of 100.58 metres (330 feet) that averaged 7.0% zinc+lead. This is the deepest test of the Discovery Zone to-date and the zone remains open to further expansion below this depth.

Six of the eight holes were drilled to test for the presence of shallow, non-sulfide, zinc-lead mineralization in areas proximal to historic small-scale mine operations on the west side of the Mountain View Mine Property, situated within the boundaries of the Project. Most of the drill holes intersected significant zinc-lead mineralization at shallow depths associated with brecciated and fractured sedimentary rocks of the Devils Gate Formation. At a depth of only 6.1 metres from surface, drill hole LM-16-57 intersected 6.4% zinc+lead mineralization over a hole length of 47.24 metres (155 feet). Drill holes LM-57, 58 and 59 appear to have intersected historic workings or other near surface poorly consolidated material and therefore did not have complete sample recovery included in the zones of mineralization.

Drilling to-date, between surface and 250 metres, has identified mineralization for more than 450 metres along the main trend from the west side of the Discovery Zone area to the east side of the Mountain View Mine Property.

Drill hole LM-16-55 and 56 were drilled to test the northwesterly and down dip part on the Discovery Zone and the extremely broad zone of mineralization in drill hole LM-16-56 is the deepest test on the Discovery Zone to-date.

The current drilling program is part of a work program designed to evaluate the potential of the Project to host near surface zinc-lead resources that could potentially be mined using low cost open pit mining techniques. The majority of the drill holes reported to-date from the Mountain View Mine Property and the Discovery Zone area of the Project have intersected near surface zinc-lead mineralization that is now known to extend from surface to a depth of approximately 250 metres beyond which it remains open to further expansion.

President and CEO, Bruce Durham commented, “I am very pleased that drill hole assay results continue to confirm the presence of significant shallow zinc mineralization on the Mountain View Mine Property and that we have been able to extend the mineralization at the Discovery Zone area. Our next round of drilling will continue to target very near surface mineralization at the Mountain View Mine Property as well as well as deeper mineralization at the Discovery Zone area. For the remainder of August we will focus on various initiatives for a number of our Yukon based gold projects as we concurrently plan our next drill program at Lone Mountain which is to commence shortly.”

Highlights

- Drill Hole LM-16-56 intersected a 100.58 metre interval of mineralization with an average grade of 7.0% zinc+lead at a down hole depth of 164.6 metres. The first 15.24 metre (50 foot) interval within the broad mineralized zone assayed 20.24% zinc+lead.
- Drill Hole LM-16-57 drilled near the surface expression of the mineralization and proximal to the historic ‘Extension Shaft’ intersected mineralization commencing at a downhole depth of 6.1 metres that assayed 6.4% zinc+lead over a hole length of 47.24 metres (155 feet).
- In drill hole LM-16-57, nine sample intervals, each of 5 feet in length were not recovered for technical reasons in areas that are likely to have been mineralized. Intervals with no sample recovery were averaged into overall averages with zero grade. Similarly LM16-58 and 59 had several unrecovered sample intervals.
- The drill hole collar distribution for the holes in this release and this Phase 4 drill program span approximately 450 metres (see accompanying Plan Map).
- The zinc-lead target tested in the short drill holes on the Mountain View Mine Property is one of two or more zinc-lead zones in the area near historic small scale mining at the Mountain View Mine that was apparently focused on narrow high grade zinc rich fractures with the material hand sorted and direct shipped to a smelter for processing. The Company has done no testing of the zinc mineralized zones on the Mountain View Mine Property more than 100 metres below surface.
- All zinc-lead mineralization intersected to-date on the Project is non-sulphide in nature (principally hemimorphite) the style of mineralization that historically provided 80% of the world’s zinc metal.
- The Company has completed initial studies showing the mineralization can be easily upgraded to the grade of a potentially shippable concentrate and as well the Company has completed studies showing this mineralization is easily dissolved using readily accessible sulphuric acid. While not definitive, the early studies are supportive of the idea that this mineralization can be processed using existing technology.

Drill Hole Information

RC Hole	LM16-55	
Easting	563068	
Northing	4385357	
Az.	210	degrees

Dip	-90	degrees
Depth	243.84	metres

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
144.78	147.83	3.05	1.61	0.36	1.97

RC Hole	LM16-56	
Easting	563068	
Northing	4385357	
Az.	106	degrees
Dip	-80	degrees
Depth	274.32	metres

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
164.59	265.18	100.58	6.58	0.41	6.99
Including					
164.59	179.83	15.24	17.98	2.26	20.24
246.89	251.46	4.57	22.20	0.05	22.25

RC Hole	LM16-57	
Easting	563228	
Northing	4384995	
Az.	160	degrees
Dip	-90	degrees
Depth	71.63	metres

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
6.10	53.34	47.24	6.01	0.43	6.44
Including					
16.76	24.38	7.62	21.23	1.82	23.05
39.62	45.72	6.10	13.25	0.62	13.87

RC Hole	LM16-58	
Easting	563228	
Northing	4384995	
Az.	160	degrees
Dip	-45	degrees
Depth	51.82	metres

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
3.05	44.20	41.15	5.76	0.38	6.14
including					
12.19	19.81	7.62	22.71	1.36	24.07

RC Hole	LM16-59	
Easting	563247	
Northing	4385006	
Az.	160	degrees
Dip	-90	degrees
Depth	91.44	metres

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
60.96	68.58	7.62	2.58	0.03	2.61
including					
60.96	65.53	4.57	3.12	0.04	3.16

LM-16-60
No significant results

RC Hole	LM16-61	
Easting	563281	
Northing	4384988	

Az.	160	degrees			
Dip	-90	degrees			
Depth	106.68	metres			
From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
74.68	89.92	15.24	6.47	0.99	7.46
including					
74.68	80.77	6.10	11.02	2.32	13.34

RC Hole	LM16-62				
Easting	563281				
Northing	4384988				
Az.	160	degrees			
Dip	-45	degrees			
Depth	91.44	metres			
From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
65.53	68.58	3.05	8.18	1.37	9.55

Notes: True widths are not given as it is not possible to determine the true width of the various zones of mineralization at this time.

Sample Preparation and Quality Control

Supervision and organization of the reverse circulation drilling chip samples was undertaken by Nevada Zinc personnel. Samples were collected at 1.52 metre intervals from a rotating wet splitter assembly attached to the drill rig. Chip tray samples were collected from the reject side of the wet splitter. The splitter was adjusted to produce 4.5-9.0 kgs. of sample. Samples were collected from the drill in cloth bags by employees of New Frontier Drilling under the Company’s supervision. Samples were catalogued by Nevada Zinc’s geologists and stored in a secure location. Certified reference standards were placed in the sample stream of each drill hole at random intervals. Blank material was also inserted at random intervals.

Assay Techniques

Preparation of the samples was done at the ALS Chemex Elko, NV facility. A 250 gram master pulp was taken then splits were sent to ALS’s North Vancouver, BC facility or their Reno, NV facility. A 48 element package using a 4 acid digestion with ICP-AES and ICP-MS was completed on all samples. For lead and zinc values exceeding the limits of the 48 element package (1% zinc or lead), the procedure was to use a 4 acid digestion with ICP-AES or AAS finish (ore grade analysis). In the case of values exceeding the limits of the ore grade analysis (30% zinc, 20% lead), the procedure was to use specialized titration methods.

Laboratory QA/QC

Quality control samples from the lab include numerous control blanks, duplicates and standards. Reference standards used include OREAS-133b, OREAS-134b, OGGeo08, and CZN-4. No significant issues were noted with analytical accuracy or precision.

ALS’s Reno, Elko, and North Vancouver locations all have ISO/IEC 17025:2005 accreditation.

Bruce Durham, P.Geo, is a qualified person, as that term is defined by National Instrument 43-101, and on behalf of the Company has approved the contents contained in this press release.

Zinc Information

Teck, the world’s third largest zinc miner provided a review of the zinc market in its shareholder day presentation (March 30, 2016): http://www.teck.com/investors/presentations-webcasts/teck-s-investor-and-analyst-day---march-30 slides 111-117. The slides clearly depict a looming, significant zinc deficit for many years to come due to growing demand for zinc offset by mine closures and a lack of new investment.

The current global weighted average mine grade for zinc operations, both open pit and underground, is now below 5% zinc (see Teck ppt).

Additional zinc information is also available on the Nevada Zinc website (www.nevadazinc.com).

About Nevada Zinc

Nevada Zinc is a discovery driven mineral exploration company with a proven management team focussed on identifying unique opportunities in mineral exploration that can provide significant value to its shareholders. The Company’s existing zinc and gold projects are located in Nevada and Yukon, respectively.

The Lone Mountain Project

While the Company maintains its highly prospective portfolio of Yukon gold properties and continues to advance them, the current focus of the Company is the exploration and advancement of the Project comprised of 224 claims covering approximately 4,000 acres near Eureka, Nevada.

The Project is located in east-central Nevada and is easily accessible via paved and gravel roads northwesterly from Eureka where all essential services are available. The Project includes options, leases or purchase agreements to acquire 100% interests in all properties along the key structural trend for more than 3 kilometres.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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