

# Eastern Zinc Bolsters Canadian Zinc Exploration Portfolio Amid Global Demand Growth for Zinc from Battery Technologies

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VANCOUVER, Nov. 26, 2018 - [Eastern Zinc Corp.](#) ("Eastern Zinc" or the "Company") (CSE:EZNC | OTC:ETZCF) is pleased to announce that it will acquire a diversified portfolio of zinc exploration assets securely located in Canada (the "Acquisitions"), which are more fully described below.

"In addition to growing industrial use as the world's fourth most widely consumed metal<sup>1</sup>, research has continued to show zinc batteries as an emerging alternative to lithium-ion storage. The acquisitions announced by Eastern Zinc today provide our shareholders with a diversified exploration portfolio across Canada that is poised to deliver new zinc discoveries. Moreover, low LME zinc stockpiles are approaching minimal inventory levels not seen in half a decade<sup>2</sup> which we believe bodes well for the price of zinc moving-forward, particularly when converted to Canadian dollars," stated Joel Dumaresq, CEO of Eastern Zinc.

## About Zinc

Zinc is one of the world's most demanded commodities, behind only the bulk commodities of iron, aluminum and copper. Beyond the industrial demand for zinc, new research has demonstrated that zinc-based batteries may have a significant role to play in the energy storage market and deliver competitive technical and safety advantages over current lithium-ion based storage methods. Reflective of ongoing demand, inventory levels at the London Metals Exchange, a key metals market, have reached near-critical stockpile levels approaching five year lows in storage availability, see: [http://www.kitcometals.com/charts/zinc\\_historical\\_large.html#5years](http://www.kitcometals.com/charts/zinc_historical_large.html#5years)

## About the Assets

Eastern Zinc is pursuing an exploration and development strategy whereby it will acquire controlling stakes in large, low-cost, long-life zinc projects near or adjacent to existing deposits or mining operations controlled by well-established mining companies. The Acquisitions, described in detail below, deliver numerous exploration projects and prospective tenure to Eastern Zinc, including, by geography:

### New Brunswick

Eastern Zinc will acquire the Bathurst Mining Project ("BMP" or "New Brunswick Zinc") situated within the Bathurst Mining District, one of Canada's most historic and illustrious zinc production camps. The BMP consists of 207 mineral claims covering more than 8,000 acres and is strategically situated in a world-class jurisdiction known for clusters of zinc-rich VMS deposits. The BMP assembles significant exploration tenure adjacent to both the Caribou Zinc Mine operated by Trevali Mining Corporation ("Trevali"), as well as Trevali's newly-optioned Murray Brook zinc deposit. The tenure underlying the BMP was previously held by companies including Glencore, Xstrata and Votorantim. In addition to its contiguous nature to Trevali, the project also shares significant property boundaries, with ground since acquired by Osisko Metals Incorporated. Eastern Zinc is focused on generating VMS-related zinc targets within this district-scale project area.

### Newfoundland

In Newfoundland, Eastern Zinc will acquire the Buchans South Zinc Project and the Black Duck Zinc Project, collectively referred to as "Newfoundland Zinc".

The Buchans South Zinc Project is located in the historic Buchans Mining District, which has delivered some of Canada's highest-grade zinc ore, including at the past-producing Buchans VMS mine. The Buchans Mining District is undergoing an exploration renaissance led by modern-day technology not previously

deployed in the area. The project consists of 65 mineral claims covering 4,030 acres and is located adjacent to tenure held by Adventus Zinc Corp. Eastern Zinc is focused on generating VMS-related zinc targets within this project area.

The Black Duck Zinc Project is situated in the Daniel's Harbour Zinc District and is located east of the historic Daniel's Harbour Zinc Mine where Newfoundland Zinc Mining owned by Teck Resources Ltd. ("Teck") mined a Mississippi Valley Type (MVT) zinc deposit from 1975 to 1990. Eastern Zinc is focused on generating MVT-related zinc targets within this project area. The Black Duck Zinc Project was previously held by Teck and covers 240 acres, including the area hosting the Black Duck Zinc Zone, which featured historic assays of 6.55% Zn over 2 feet (DH# 967) and 11.45% Zinc over 1.5 feet (DH# 1158) and delivers a drill ready-prospect (see Record ID# 1137, Mineral Occurrence Database System Report).

(New Brunswick Zinc and Newfoundland Zinc, collectively the "Maritime Zinc Assets")

## British Columbia

In conjunction with today's announcement, Eastern Zinc will acquire a diverse and promising portfolio of seven zinc exploration projects located in British Columbia as follows:

- Ron Zinc Project - The Ron Zinc Project is located in British Columbia and is approximately 6,175 acres in scale. The project claims are adjacent to Selkirk Metals Corp's ("Selkirk") Robb zinc project. Selkirk is a subsidiary of Imperial Metals Corporation. The area has been the focus of recent staking activity in October 2018 by Imperial Metals through their operating subsidiary. The host stratigraphy of the Ron zinc occurrence, which is located within the Ron Zinc Project, is similar to the Robb Lake deposit (BC MINFIL 094B 005), located about 7km to the south, where lead-zinc mineralization in dolomite breccias is distributed along the western flank of a large, southeast plunging anticline made up of Muncho-McConnell and Stone formations dolomites. The Ron zinc showing appears to be on the eastern flank of the anticline and is situated very close to the depositional edge of the carbonate platform. (See BC MINFILE 094B 012). In 2005, a representative chip sample (19753) from a mineralized (galena, sphalerite) crystallized dolomite mosaic breccia assayed 7.4 per cent lead, 1.6 per cent zinc and 1.2 grams per tonne silver (Assessment Report 28060). (see BC Minfile 094B 005). Eastern Zinc is focused on generating MVT Pb-Zn targets within this project area

- Cardiac Creek West Zinc Project – The Cardiac Creek West Zinc Project is located in British Columbia and is approximately 2,036 acres in scale. This project is adjacent to the Akie Project being advanced by ZincX Resources Corp. ("ZincX") and is proximate to the Cardiac Creek deposit that ZincX is advancing. The Cardiac Creek zinc deposit held by ZincX hosts a NI 43-101 indicated resource of 22.7Mt grading 8.32% Zn, 1.61% Pb and 14.1 g/t Ag and an inferred resource of 7.5Mt grading 7.5% Zn, 1.24% Pb and 12.0 g/t Ag (at a 5% Zn cut-off grade) (see NI 43-101 Technical Report, Akie Project, dated June 20, 2018 [http://zincxresources.com/\\_resources/presentations/NI-43-101-Technical-Report.pdf](http://zincxresources.com/_resources/presentations/NI-43-101-Technical-Report.pdf)) Eastern Zinc is focused on generating Zn-Pb-Ag SEDEX targets within this project area.

- Bonanza Zinc Project – The Bonanza Zinc Project is located in British Columbia and is approximately 422 acres in size. The project is situated in a region in which Silurian platformal sediments and mafic volcanic rocks are in fault contact to the west with Hadrynian to Lower Paleozoic McNaughton Formation metasedimentary rocks. A historic sample at the project assayed 2.74 g/t silver, 38% lead and 7% zinc (BC MINFILE 093H 026).

- Ern Zinc Project - The Ern Zinc Project is located in British Columbia and is approximately 867 acres in size. The project is underlain by a northwest trending, folded and faulted sequence of Cambrian to Mississippian sediments and carbonates. Cominco Ltd. (now Teck) originally staked the Ern claim in 1980. Within the Ern West zone, a 0.35m chip sample grading 8% zinc was returned (BC MINFILE 094F 001).

- Bear Central Zinc Project – The Bear Central Zinc Project is located in British Columbia and is approximately 1,483 acres in size. This exploration project is surrounded by the Bear/Spa Property being advanced by ZincX as part of its Akie Project. Eastern Zinc is focused on generating Zn-Pb-Ag SEDEX targets within this project area.

- Red Zinc Project - The Red Zinc Project is located in British Columbia and is approximately 2,655 acres in size. The project hosts the Red Zinc showing, an occurrence which is on the western edge of the Muskwa Anticlinorium, a major regional structure characterized by thrust faulting and moderate folding. Highly anomalous soils are present in the area, including values of up to 6 % zinc (BC MINFILE 094K 028). The project also hosts the Gut Zinc showing which assayed 6.25 per cent zinc over 3 metres from chip sampling (BC MINFILE 094K 016). Eastern Zinc is targeting carbonate-hosted, replacement-type massive sulphide deposits within this project.

(the Ron Zinc Project, Cardiac Creek West Zinc Project, Bonanza Zinc Project, Ern Zinc Project, Bear Central Zinc Project and the Red Zinc Project are collectively referred to as the "BC Zinc Assets")

The Company believes that the BC Zinc Assets may offer the potential for regional exploration cost synergies associated with Eastern Zinc's recent announcement regarding the acquisition of Clear Creek in Yukon, the territory adjacent to British Columbia (see news release dated October 1, 2018, Eastern Zinc to Acquire Clear Lake Zinc-Lead-Silver Property in Yukon from Generation Mining).

Eastern Zinc cautions that exploration results on projects being acquired by the Company through the Maritime Zinc Assets or the BC Zinc Assets may differ from results achieved at adjacent and/or proximate current and/or historic mining projects.

## **Terms**

Eastern Zinc will acquire 100 per cent of the common shares of a privately-held company, 1185779 B.C. Ltd., which owns the Maritime Zinc Assets, from arms-length vendors through the issuance of 9 million common shares. Concurrently, Eastern Zinc will acquire 100 per cent of the common shares of a privately-held company, Joubin Capital Inc., which owns the BC Zinc Assets, from arms-length vendors through the issuance of 13.5 million common shares. Each of the Maritime Zinc Assets and the BC Zinc Assets will be subject to a 2% royalty. Finders fees will be paid on this transaction.

The technical information in this news release has been reviewed by Fred Tejada P.Geo. a Qualified Person for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects.

## **Other**

The Company also announces that pursuant to the terms of the Company's stock option plan, it has granted, in aggregate, 3,694,399 incentive stock options (the "Options"), to various directors, officers and consultants of the Company. The Options are exercisable at a price of \$0.19 per Common share for a term of five years.

On behalf of the Board of Directors EASTERN ZINC CORP.

Joel Dumaresq  
Director and Chief Financial Officer

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## **About Eastern Zinc Corp.**

Eastern Zinc is a Canadian junior mining and exploration company operating out of Vancouver, British Columbia. Eastern Zinc is engaged in the business of acquiring, exploring and developing natural resource properties with a focus on zinc properties/projects.

Eastern Zinc is listed on the Canadian Securities Exchange ("CSE") and its common shares trade under the ticker symbol "EZNC." Additional information relating to Eastern Zinc is available on SEDAR at [www.sedar.com](http://www.sedar.com) as well as on the CSE at [www.theCSE.com](http://www.theCSE.com).

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## **Cautionary Statement**

*This press release may include "forward-looking information" (as that term is defined by Canadian securities legislation). Forward-looking information is based on certain expectations and assumptions made by Eastern Zinc, including future plans for the exploration and development of mineral properties. Although Eastern Zinc believes that such expectations and assumptions are reasonable, investors should not rely unduly on such*

*forward-looking information as the company cannot give any assurance that they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. Eastern Zinc disclaims any intent or obligation to publicly update any forward-looking information (whether as a result of new information, future events or results, or otherwise) other than as required by applicable securities laws.*

1 <https://geology.com/metals/>

2 [http://www.kitcometals.com/charts/zinc\\_historical\\_large.html#lmestocks\\_5years](http://www.kitcometals.com/charts/zinc_historical_large.html#lmestocks_5years)

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