

Eastern Zinc Acquires District-Scale Carbonate Reef Trend Adjacent Past-Producing Zinc Mine

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VANCOUVER, Feb. 04, 2019 - [Eastern Zinc Corp.](#) ("Eastern Zinc" or the "Company") (CSE:EZNC) is pleased to announce that it will acquire a large portfolio of mineral rights focused on an emerging carbonate reef district in Nova Scotia, Canada which is highly prospective for zinc mineralization (the "Assets").

"The zinc mineralization within Nova Scotia's Windsor Basin shows significant similarities to other carbonate-zinc-lead deposits in the major mining districts of Pine Point (NWT) (now controlled by Osisko Metals), as well as the mid-Tennessee. With our adjacent property neighbor ScoZinc set to recommence near-term zinc production, Eastern Zinc is well positioned for future success in one of Canada's upcoming zinc production camps," stated Joel Dumaresq, CEO of Eastern Zinc.

About the Windsor Basin Carbonate Property

The transaction announced today consists of 14 exploration licenses covering 558 mineral claims located in Nova Scotia, Canada (the "Windsor Basin Carbonate Property").

The Windsor Basin Carbonate Property is situated adjacent to the past-producing ScoZinc mine operated by [ScoZinc Mining Ltd.](#) (TSXV:SZM) ("ScoZinc") (<https://scozinc.com/operations-projects/>), which recently released a positive preliminary economic assessment (see ScoZinc news release, "ScoZinc Announces Project Update and Results of Improved Economic Study for Restarting Operations", dated October 22, 2018, (<http://scozinc.com/wp-content/uploads/2018/10/NR-22-Oct-2018-PEA-Update.pdf>)).

Zinc-lead mineralization within the Windsor Basin, including at the ScoZinc deposit, is hosted within a Carboniferous limestone reef which flanks the edges of Nova Scotia's Windsor Basin. The limestone reef rings the edge of the Windsor Basin and unconformably overlays older Meguma Group rocks. The mineralization of the Windsor Basin shows numerous similarities to other carbonate hosted zinc-lead deposits, including the Pine Point zinc-lead district in the Northwest Territories (the "Pine Point Carbonate District") (ref. ScoZinc website). The Pine Point Carbonate District hosts one of Canada's largest high-grade, open pit zinc deposits (see <https://www.osiskometals.com/en/>) and is controlled by [Osisko Metals Inc.](#) subsequent to their acquisition of [Pine Point Mining Ltd.](#) in December 2017 (see Osisko news release dated December 23, 2017).

The tenure underlying the Windsor Basin Carbonate Property was previously held by ScoZinc (and its predecessor Selwyn Resources Ltd.) prior to its acquisition through staking by the current owner. Carbonate-hosted zinc-lead districts are recognized for their ability to host a large number of deposits over several tens of kilometres of carbonate reef trends.

Past holders of the mineral tenure comprising the Windsor Basin Carbonate Property have identified numerous anomalies prospective for zinc mineralization (see <https://scozinc.com/operations-projects/geology-exploration/>).

Importantly, and according to material published by ScoZinc, the adjacent ScoZinc Mine may in fact represent only a small part of the mineralized reef environment within the broader Windsor Basin.

As a result of the acquisition announced today, Eastern Zinc will gain control of more than 30km of potential carbonate reef strike-length, which is viewed by the Company to represent the majority of the carbonate belt defined by past operators.

The Windsor Basin Carbonate Property represents a high-impact, multi-target zinc exploration play for Eastern Zinc. The Company intends to conduct near-term exploration on the project during 2019 to further validate and test zinc mineralization targets within the district-scale property.

Eastern Zinc cautions that exploration results on the Windsor Basin Carbonate Property may differ from results achieved at adjacent and/or proximate current and/or historic mining projects and/or other carbonate-hosted zinc districts.

Terms

In conjunction with the acquisition of the Windsor Basin Carbonate Property, Eastern Zinc will acquire 100 per cent of the common shares of a privately-held company that owns the project, 1186835 B.C. Ltd., by way of the issuance of 4.5 million common shares. The mineral tenure being acquired is subject to a 2% gross royalty payable to a third-party. 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.

On behalf of the Board of Directors

[Eastern Zinc Corp.:](#)

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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 as well as on the CSE at 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 Regarding Forward-Looking Information

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.

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