

Slave Lake Zinc Acquires Significant Historic Database for O'Connor Lake Critical Metals Project

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Vancouver, January 31, 2023 - [Slave Lake Zinc Corp.](#) (CSE: SLZ) (the "Company"): has recently acquired a significant database of historic (pre-1952) information pertaining to the O'Connor Lake zinc-lead-copper-silver -gold critical metals project. The Company is currently analyzing the new files and applying a modern exploration interpretation to them. The objective is to merge these new results with exploration results already generated by Slave Lake. The Company will use these combined results to coordinate the next phase of exploration consisting of geologic mapping and sampling, prospecting, and detailed geophysical surveys and to prioritize drill targets.

Slave Lake has recently reviewed our modern data with the Company's Geological consultants and a detailed interpretation of the lease portion of the 900-plus line kilometer airborne survey conducted earlier has been developed for follow up. The follow up interpretation contained within this small area to the south-west and parallel to the old head frame area has identified multiple new geophysical anomalies parallel to the main structural zone that was historically being developed prior to 1952. One strong new target is present southwest of the main zone and lies under water immediately offshore. Prior to application of modern exploration surveys this target would not be detected. Slave Lake will now conduct a detailed ground geophysical survey to define the target for drill testing. This survey work will utilize the ice cover on the lake to properly map the anomaly.

The Company will also conduct the recommended additional detailed ground analysis of the balance of the main airborne survey. (As weather permits) Expansion of the detailed interpretation will better define the known anomalies previously announced, and identify new targets. Much of the historic exploration results now being processed by Slave Lake occur within the portion of the Company's large property that was covered by the airborne survey. The historic results will now be applied to help identify the geophysical anomalies that must also be followed up upon and prioritize the wealth of targets that already exist on the Slave Lake holdings.

Mr. Wigham stated: "With the new material that Slave Lake has uncovered, we are now able to tie together a great deal of what we were aware of, but were not able to use publicly until now. All our efforts are tying together to display the truly exceptional opportunity that is our company and the exploration potential that will soon become even more apparent as more historic info is compiled."

About Slave Lake Zinc

[Slave Lake Zinc Corp.](#) intends to develop the potential of its O'Connor Lake property, an historic zinc lead copper property located in the Northwest Territories of Canada. The property is located south of Great Slave Lake and to the east of Pine Point project. The property was initially developed after the Second World War and subsequently abandoned in 1952 when the prices of zinc and lead collapsed post war. [Slave Lake Zinc Corp.](#) believes that it is well positioned to advance this project and to expand significantly the historic potential of the property. For more information, please visit www.zinccorp.ca.

On Behalf of the Board of Directors,

[Slave Lake Zinc Corp.](#)

Per:

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Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of the content of this news release.

Forward Looking Statement

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in both Slave Lake Zinc's periodic filings with Canadian securities regulators. When used in this news release, words such as "will", "plan", "estimate", "expect", "intend", "potential", "should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information. Forward-looking statements include, without limitation, statements regarding the progress of a definitive offtake agreement, potential development and production at the Company's O'Connor Lake project, future oriented events and other statements that are not facts. Forward-looking statements are based on a few assumptions and estimates that, while considered reasonable by management based on the business and markets in which Slave Lake Zinc operates, are inherently subject to significant operational, economic, and competitive uncertainties and contingencies. Such forward-looking statements should therefore be construed in light of such factors. Although Slave Lake Zinc has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this news release, and Slave Lake Zinc disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Slave Lake Zinc does not assume any liability for disclosure relating to any other company herein.

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