

Slave Lake Zinc Announces Corporate Update and Exploration of Lithium Potential in Northwest Territories

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Vancouver, July 17, 2023 - [Slave Lake Zinc Corp.](#) (CSE: SLZ) (the "Company") Slave Lake Zinc is excited to share its corporate update and announce its exploration plans for lithium potential in Canada's Northwest Territories. The company is currently designing its summer exploration program and is eagerly anticipating the sampling of pegmatite formations on its property for potential lithium content. This project could potentially add to the company's already important critical metals project in the region.

The company's geologists and advisors have identified numerous significant pegmatite formations from historic mapping conducted on the maiden O'Connor Lake MWK claims from the 1950s. These formations have been mapped over several hundreds of meters. This historical mapping was conducted in conjunction with the then-company, American Yellowknife Mines, which was establishing production for zinc/lead at O'Connor Lake prior to operations halting due to poor metals prices in the early 1950s.

Slave Lake Zinc plans to dispatch a field team to conduct initial reconnaissance mapping and sampling of the pegmatites noted in the historic reports. This effort will focus on O'Connor Lake and specifically the extensive claims established by Slave Lake Zinc during the 2022 season. These claims cover all the historic mapped areas from the original MWK claims and the areas of historic mapping of known pegmatite showings.

The O'Connor Lake property is located immediately south of the Yellowknife Pegmatite Belt, and the company believes that the property is simply an extension to the south of this pegmatite corridor. Government geologists suggest the host rocks in the O'Connor Lake area are similar to the granitic intrusive complex in the Hearne Channel-Beaulieu River area on the north side of Great Slave Lake.

The map below illustrates the current location of some of the projects claiming to have lithium-bearing pegmatite on their properties within the north of the East Arm of Great Slave Lake. It also shows the location of O'Connor Lake, Slave Lake Zinc's property. The Yellowknife Pegmatite Belt is currently under active exploration by some of the companies on this map.

Figure 1

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6453/173733_248ca52db4c3389c_001full.jpg

About Slave Lake Zinc

[Slave Lake Zinc Corp.](#) is a company that aims to unlock the potential of its O'Connor Lake property, a historic site rich in zinc, lead, and copper, situated in Canada's Northwest Territories. This property, found to the south of the Great Slave Lake and east of the Pine Point project, was initially developed post-World War II. However, it was abandoned in 1952 due to the collapse of zinc and lead prices after the war. [Slave Lake Zinc Corp.](#) is confident in its abilities to progress this project and significantly enhance the historic potential of the property. More information is available at www.zinccorp.ca.

On Behalf of the Board of Directors,
[Slave Lake Zinc Corp.](#)

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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

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