TORONTO, July 26, 2016 (GLOBE NEWSWIRE) -- Nevada Zinc Corp. (“Nevada Zinc” or the “Company”) (TSX-V:NZN) is pleased to report assay results from six reverse circulation drill holes recently completed on the Company’s Mountain View Mine which constitutes a small portion of the Company’s Lone Mountain zinc project (“the Project”) located near Eureka, Nevada. The holes all tested for the presence of shallow non-sulfide zinc-lead mineralization in areas proximal to historic small scale mine operations along strike from the workings. Most holes intersected high and mid-grade mineralization associated with brecciated and fractured sedimentary rocks of the Devils Gate Formation, with the highlight intersection being drill hole LM-16-52, drilled near the easterly boundary of the Mountain View Mine which assayed 12.38% zinc + lead over 12.19 metres (40 feet). The top of the intersection is at a depth of only 28.96 metres.

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 18 drill holes reported to date from the Mountain View Mine have intersected near surface zinc-lead mineralization.

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. With these latest shallow drill holes we have effectively defined zinc mineralization across the entire width of the Mountain View Mine, a distance of nearly 175 metres. We remain one of the few junior zinc explorers who are actually drilling and who continue to advance a solid zinc project in an ideal jurisdiction. Fundamentals remain strong and the significant reduction in world mine supply is starting to be reflected in the price of zinc which is up more than 45% in the last six months.”

Highlights

Drill Hole LM-16-52 intersected high grade zinc-lead mineralization at a vertical depth of only 28.96 metres (95 feet). A 12.19 metre (40 foot) interval from 28.96 to 41.15 metres (40-135 feet) averaged 11.56% zinc and 0.82% lead (12.38% zinc + lead).

In drill hole LM-16-49, 12 samples intervals, each of 5 feet in length, were not recovered for technical reasons in areas that are likely to have been mineralized.

The drill hole assay data reported to date shows zinc-lead mineralization essentially extending for 175 metres from the west boundary of the Mountain View Mine (see accompanying Plan Map) to a point near the east boundary of the Mountain View Mine.

The zinc-lead target tested in these short drill holes 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.

Drill Hole Information

RC Hole ID	LM-16-49				
Easting	563387				
Northing	4385026				
Azimuth	215				
Dip	-50				
Depth (m)	188.98				
From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
21.34	59.44	38.10	3.48	0.87	4.35
Including					
21.34	27.43	6.10	3.32	2.65	5.97
35.05	44.20	9.14	6.69	0.85	7.54
47.24	59.44	12.19	3.76	0.50	4.26
And					
80.77	85.34	4.57	1.37	0.11	1.48

RC Hole ID	LM-16-50
Easting	563387
Northing	4385026
Azimuth	215

Dip	-80
Depth (m)	70.10

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
33.53	44.20	10.67	7.20	1.58	8.78
Including					
39.62	42.67	3.05	18.20	0.74	18.94

RC Hole ID	LM-16-51
Easting	563392
Northing	4385028
Azimuth	160
Dip	-45
Depth (m)	91.44

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
27.43	30.48	3.05	1.11	0.65	1.76
And					
35.05	38.10	3.05	1.39	0.04	1.43
And					
57.91	60.96	3.05	2.37	0.03	2.40

RC Hole ID	LM-16-52
Easting	563392
Northing	4385028
Azimuth	160
Dip	-65
Depth (m)	76.20

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
28.96	41.15	12.19	11.56	0.82	12.38
Including					
30.48	36.58	6.10	20.22	1.29	21.51

RC Hole ID	LM-16-53
Easting	563395
Northing	4384968
Azimuth	215
Dip	-90
Depth (m)	141.73

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
126.49	128.02	1.52	1.96	0.99	2.95

Note: 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 kg 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 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 keey 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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