

TORONTO, ONTARIO--(Marketwired - May 15, 2017) - [Nevada Zinc Corp.](#) ("Nevada Zinc" or the "Company") (TSX VENTURE:NZN) is pleased to announce that it has filed a final short form prospectus (the "Final Prospectus") relating to its previously announced public offering of units (the "Offering"). Pursuant to the Offering, Nevada Zinc will issue 5,714,286 units (the "Units") of the Company at the price of \$0.35 per Unit for aggregate gross proceeds of \$2,000,000 (the "Offered Securities").

The Offered Securities will be units consisting of one common share ("Common Share") in the Company and one-half of one Common Share purchase warrant ("Warrant"). Each whole Warrant shall be exercisable into one Common Share of the Company at a price of \$0.50 per Common Share for a period of 24 months from the closing date of the Offering.

The Company has entered into an agency agreement (the "Agency Agreement") with Canaccord Genuity Corp. (the "Agent"), as sole lead manager and sole bookrunner in respect of the Offering. The Company has granted the Agent an over-allotment option to sell up to an additional 15% of the Offered Securities pursuant to the Offering, exercisable in whole or in part at any time up to 60 days from the closing of the Offering, to cover over-allotments, if any. The Company has agreed to pay the Agent a commission equal to 8% of gross proceeds of the Offering payable in cash or Offered Securities, or any combination of cash or Offered Securities at the option of the Agent. The Company has also agreed to issue to the Agent non-transferrable options (the "Compensation Options") entitling the Agent to subscribe for that number of Units as is equal to 8% of the number of Offered Securities sold pursuant to the Offering at a price of \$0.35 per Unit. Each Compensation Option shall be exercisable for units consisting of one Common Share in the Company and one-half of one Common Share purchase warrant ("Agent Warrant"). Each whole Agent Warrant shall be exercisable into one Common Share of the Company at a price of \$0.50 per Common Share for a period of 24 months from the closing date.

Nevada Zinc intends to use the net proceeds of the Offering for working capital and general corporate purposes, including continuing exploration and development of the Company's Lone Mountain Project in Nevada and its Yukon properties.

A copy of the Final Prospectus is available at www.sedar.com.

Subject to satisfying customary terms and conditions contained in the Agency Agreement and the receipt of all necessary approvals, including, the approvals of the TSX Venture Exchange (the "TSX-V") and applicable securities regulatory authorities, the Company expects that the closing of the Offering will occur on or about the week of May 25, 2017, or as otherwise agreed to between the Company and the Agent.

The Company has applied to list the Common Shares from the Offering on the TSX-V.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Offered Securities, nor shall there be any sale of the Offered Securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Offered Securities being offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

About Nevada Zinc

Nevada Zinc is a discovery driven mineral exploration company with a proven management team focused on identifying unique mineral exploration opportunities that can provide significant value to its shareholders. The Company's existing zinc and gold projects are located in Nevada and Yukon, respectively.

Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute "forward looking statements", which are not comprised of historical facts. Forward-looking statements may be identified by such terms as "believes", "anticipates", "intends", "expects", "estimates", "may", "could", "would", "will", or "plan", and similar expressions. Specifically, forward looking statements in this news release include, without limitation, statements regarding: the closing of the Offering and the use of proceeds therefrom; the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, and estimates of market conditions. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events, performance, or achievements of Nevada Zinc to differ materially from those anticipated or implied in such forward-looking statements. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but there can be no assurance that actual results will meet management's expectations. In formulating the forward-looking statements contained herein, management has assumed that business and economic conditions affecting Nevada Zinc will continue substantially in the ordinary course and will be favourable to Nevada Zinc. Factors that may

cause actual results to differ materially from those anticipated by these forward looking statements include: the need to satisfy regulatory and legal requirements with respect to the Offering; changes in equity markets, the Company's ability to raise additional capital if and when necessary; and other factors as described in detail in Nevada Zinc's Annual Information Form and Nevada Zinc's other public filings, all of which may be viewed on SEDAR (www.sedar.com). Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward looking statements and information, which are qualified in their entirety by this cautionary statement. Except as required by law, Nevada Zinc disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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