

# Nevada Zinc Corporation Completes Oversubscribed Prospectus Offering of \$2.2 Million

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Toronto, May 29, 2017 - [Nevada Zinc Corporation](#) (TSXV: NZN) ("Nevada Zinc" or the "Company") is pleased to announce that it has completed its previously announced short form prospectus offering (the "Offering") of units ("Units") for aggregate gross proceeds of \$2,200,249.80.

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.

## The Offering

Pursuant to the Offering, the Company issued an aggregate of 6,286,428 Units at the price of \$0.35 per Unit (the "Offered Securities"). The Offered Securities are comprised of units consisting of one common share ("Common Share") of the Company and one-half of one Common Share purchase warrant ("Warrant"). Each whole Warrant is 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 Offering was led by Canaccord Genuity Corp. (the "Agent") as the sole lead manager and sole bookrunner. The Company 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 "Over-allotment Option"). As of the closing date of the Offering, the Company issued 572,142 Offered Securities pursuant to the exercise of the Over-allotment Option granted to the Agent. The Agent also received a commission equal to 8% of gross proceeds of the Offering. In addition, the Company issued 502,914 non-transferrable options (the "Compensation Options") to the Agent. Each Compensation Option is exercisable for units consisting of one Common Share of the Company and one-half of one Common Share purchase warrant ("Agent Warrant"). Each whole Agent Warrant is 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.

## Corporate Update

The Company plans to commence drilling operations in Nevada shortly. The main objectives of the next phase of drilling are to continue to expand the known limits of the zones of zinc mineralization and to provide additional assay data within the boundaries of the limits of the mineralization so that comprehensive models can be prepared as part of determining the size, extent and grade of the near surface zinc mineralization. The Company is also undertaking additional mineralogical and metallurgical test work on material from the various zones of mineralization to further determine possible concentration and dissolution properties of the mineralization. All zinc (and lead) mineralization discovered to date is non-sulphide and appears to be amenable to dense media concentration and furthermore appears to be dissolvable in either acid or base solutions. Concentration and dissolution details may prove to be important in any eventual plans to produce products from the mineralization for further processing on site or for materials to be shipped off-site for further processing.

The Company is also planning to carry out additional geological mapping, prospecting and geophysical surveys to aid in new target definition at other locations on the Lone Mountain property beyond the limits of the known mineralization.

Elsewhere, the Company is planning work programs on its VIP, Goodman and Livingstone gold projects in Yukon. The focus on these projects will be the continuing development of solid exploration targets that warrant drill testing. The Company has outlined targets on each of these large projects and the work planned for the upcoming field season will further refine these drill targets as well as hopefully identify new targets worthy of drill testing. Work in Yukon will commence in June.

Bruce Durham P.Geo, President and CEO of Nevada Zinc, is a Qualified Person, as that term is defined by

Canadian regulatory guidelines under National Instrument 43-101, and has read and approved the technical information contained in this press release.

## **U.S. Disclaimer**

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 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 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.

## **For further information contact:**

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*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](http://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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