

# Nevada Zinc Announces Collaboration Agreement with Strategic Partner in U.S. Agricultural Industry

13.07.2020 | [Newsfile](#)

Toronto, July 13, 2020 - [Nevada Zinc Corp.](#) (TSXV: NZN) ("Nevada Zinc" or the "Company") is very pleased to announce that it has entered into a Collaboration Agreement (the "Agreement") with Cameron Chemicals, Inc. ("Cameron"). Cameron is a leading U.S. producer and distributor of granular micronutrients for the agricultural, turf, and horticultural industries with manufacturing facilities in the states of Virginia, Michigan and Washington. Zinc is an essential micronutrient in these sectors and has a growing demand profile in the U.S. as well as globally. The Company's Nevada based Lone Mountain zinc oxide deposit is strategically located adjacent to California's \$50 billion agricultural industry.

Under the terms of the Agreement, Nevada Zinc and Cameron will work together to establish a range of zinc based micronutrient products to be produced by the Company and marketed by Cameron. Distribution networks in the U.S., Canada, Southeast Asia, Korea and South America have been developed by Cameron over the past three decades. At this time, subject to completing production process evaluation studies, Nevada Zinc's annual production is projected to be up to 25,000 tonnes of zinc based micronutrient products. Based upon this annual production rate, Lone Mountain's life of mine will be in the range of fifteen to twenty years based upon the Company's current resource estimate. The Lone Mountain property has only been partially explored to-date and has good potential to increase in size subject to further exploration programs to be undertaken by the Company.

During the remainder of 2020, Nevada Zinc will complete a project evaluation study which will include studies relating to the mining and production processes that will best suit the project. The Company will also commence environmental and permitting studies as well as the submission of permit applications. Affirmative results from this project evaluation work will allow Nevada Zinc to make a positive project construction decision at the end of the permitting process. There is no assurance currently that the existing mineral resource may be processed on a technical or economic basis.

Concurrent with a positive construction decision the Company will enter into an off-take agreement with Cameron whereby Cameron will purchase 100% of Nevada Zinc's annual production during the initial term of the off-take agreement. The initial term of the off-take agreement will be equal to or greater than the project pay-back period as mutually agreed to by the Company and project capex debt and equity investors.

The goals and objectives of the Agreement are to result in Nevada Zinc becoming a reliable, long-term, "Made-in-America" producer of consistent quality zinc chemical products by leveraging the strategic location and quality of the Company's Lone Mountain zinc oxide deposit as well as leveraging the 30 plus years of marketing and production expertise of the Cameron team.

Bruce Durham, President and CEO of Nevada Zinc had the following comments upon the signing of the Agreement, "We are extremely pleased to be working with the team at Cameron to unlock the potential of our Lone Mountain zinc deposit. The deposit has some unique characteristics that make it an ideal feedstock for the production of zinc chemical products for the U.S. agricultural industry. This strategic partnership with a company of the quality of Cameron provides Nevada Zinc with the opportunity to pivot away from the more cyclical zinc metal markets while potentially increasing the economic value of our project. The location of the project proximal to both California and the U.S. Midwest corn belt gives it a significant logistical advantage. The project has the potential to provide zinc units in a reliable, environmentally responsible manner. As well, the zinc chemical products produced from Lone Mountain will have the advantage of being both organic and 'Made in America'."

About Nevada Zinc

The Company is focused on its 100% owned Lone Mountain zinc project in east central Nevada where it is has been working since 2014 on a significant zinc oxide/carbonate zone of mineralization. To-date the Company has completed 85 drill holes, an initial resource estimate and a Preliminary Economic Assessment ("PEA") of the potential economic viability of the project under a variety of assumptions. In 2019, the Company announced the favourable results of the PEA indicating the potential economic viability of mining the zinc mineralization at the Company's Lone Mountain Project. The PEA does not incorporate the potentially significant incremental economic benefits that could accrue to the Company from re-configuring the open pit mine and plant design to a simpler process that would focus on a lower cost production process for the concentrated zinc mineralization that could then be leached on-site and formulated into high value zinc sulphate chemical products for the agricultural sector.

Additional information about the Company is available on the Company's website: [www.nevadazinc.com](http://www.nevadazinc.com).

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 news release.

For further information please contact:

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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, potential economic outcomes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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