

# ZincX Resources Announces Application for OTCQB Listing in US

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VANCOUVER, January 14, 2021 - [ZincX Resources Corp.](#) ("ZincX Resources" or the "Company")(TSXV:ZNX) is pleased to announce that it has submitted an application to have its common shares listed for trading on the OTCQB market (the "OTCQB"), a U.S. trading platform that is operated by the OTC Markets Group in New York. The listing of the Company's common shares on the OTCQB remains subject to the approval of the OTCQB and the satisfaction of applicable listing requirements. This includes the filing of a Form 211 with the governing US securities regulators (i.e. FINRA), which has also been completed and is awaiting clearance, and application for DTC eligibility to enable trading on the OTCQB.

The OTCQB is recognized by the Securities and Exchange Commission as an established public market providing public information for analysis and value of securities. As a verified market with efficient access for U.S. investors, OTCQB helps companies build shareholder value with a goal of enhancing liquidity and achieving a fair valuation.

"Recently we have had significant interest from U.S. based investors and prospective shareholders, so listing ZincX Resources on the OTCQB is an important step to provide easier access and trading capability in our Company's common shares for both institutional and retail investors," stated Peeyush Varshney, President and CEO of ZincX Resources. "This will contribute to one of our core strategies to enhance liquidity and trading markets for our Company's shares."

The Company will continue to trade on the TSX Venture Exchange under its existing symbol "ZNX", in Frankfurt under its existing symbol "M9R" and in the US under its OTC Pink Market symbol "ZNCXF".

## The Akie Zn-Pb-Ag Project

The 100% owned Akie property is situated within the Kechika Trough, the southernmost area of the regionally extensive Paleozoic Selwyn Basin and one of the most prolific sedimentary basins in the world for the occurrence of SEDEX zinc-lead-silver and stratiform barite deposits.

Drilling on the Akie property by ZincX Resources since 2005 has identified a significant body of baritic-zinc-lead SEDEX mineralization known as the Cardiac Creek deposit. The deposit is hosted by siliceous, carbonaceous, fine grained clastic rocks of the Middle to Late Devonian Gunsteel Formation.

The Company updated the estimate of mineral resources for the Cardiac Creek deposit in late 2017 based on additional drilling completed in 2017, as follows:

Category	5% Zinc Cut-Off Grade				Contained Metal		
	Tonnes (million)	Zn (%)	Pb (%)	Ag (g/t)	Zn (B lbs)	Pb (B lbs)	Ag (M oz)
Indicated	22.7	8.32	1.61	14.1	4.162	0.804	10.3
Inferred	7.5	7.04	1.24	12.0	1.169	0.205	2.9

The Company announced robust positive results from the 2018 Preliminary Economic Assessment (PEA). The PEA envisages a conventional underground mine and concentrator operation with an average production rate of 4,000 tonnes per day. The mine will have an 18-year life with potential to extend the life-of-mine (LOM) through resource expansion at depth. Key parameters for the PEA are as follows:

Parameter	Base Case <sup>1</sup>
Tonnes Mined	25.8 Mt
Mined Head Grades	7.6% Zn; 1.5% Pb; 13.08 g/t Ag
Tonnes Milled	19.7 Mt
Milled Head Grades (after DMS <sup>2</sup> upgrade)	10.0% Zn; 1.9% Pb; 17.17 g/t Ag
Total Payable Metal (LOM)	\$3,960M <sup>3</sup>
Initial CAPEX	\$302.3M including \$45.7M contingency
LOM Total CAPEX	\$617.9M including \$58.5M contingency
All-in Total OPEX	\$102.4 per tonne milled
Pre-Tax NPV <sub>7%</sub>	\$649M
Pre-Tax IRR	35%
Pre-Tax Payback	2.6 years
After-Tax NPV <sub>7%</sub>	\$401M
After-Tax IRR	27%
After-Tax Payback	3.2 years

1. The base case used metal prices are calculated from the 3 year trailing average coupled with two year forward projection of the average price; and are: US\$1.21/lb for zinc, US\$1.00/lb for lead and US\$16.95 for silver. A CDN\$/US\$ exchange rate of 0.77 was used. The NPV discount rate is 7%. 2. DMS = dense media separation. 3. All dollar amounts expressed in Canadian dollars.

*The PEA is considered preliminary in nature and includes mineral resources, including inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to mineral resources, it cannot be assumed that all or any part of a mineral resource will be upgraded to mineral reserves. Therefore, there is no certainty that the results concluded in the PEA will be realized.*

#### Kechika Regional Project

In addition to the Akie Project, the Company owns 100% of eight of eleven large, contiguous property blocks that comprise the Kechika Regional Project including the advanced Mt. Alcock prospect. The Kechika Regional Project also includes the Pie, Yuen and Cirque East properties within which the Company maintains a significant 49% interest with partners Teck Resources Limited (TSX: TECK.B) and Korea Zinc Co. Ltd. These properties collectively extend northwest from the Akie property for approximately 140 kilometres covering the highly prospective Gunsteel Formation shale; the main host rock for known SEDEX zinc-lead-silver deposits in the Kechika Trough of northeastern British Columbia. These projects are located approximately 260 kilometres north northwest of the town of Mackenzie, British Columbia, Canada.

Ken MacDonald P.Geol., Vice President of Exploration for the Company, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this release. Mike Makarenko P.Eng, JDS Energy and Mining, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the PEA technical information contained in this release.

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

[ZincX Resources Corp.](#)

"PEEYUSH VARSHNEY"

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