



TSX-V:CZX

CANADA ZINC

METALS CORP.

FOR IMMEDIATE RELEASE

Contact: Investor Relations
Phone (604) 684-2181
info@canadazincmetals.com

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Canada Zinc Metals Intersects Massive Envelope of Mineralisation in Drill Hole A-17-137 with 57.79 metres Grading 11.79% Zn+Pb and 19.1 g/t Ag - including High-Grade Core of 22.61% Zn+Pb and 36.2 g/t Ag over 15.44 metres

Vancouver, British Columbia, Canada – Tuesday, October 3, 2017 – Canada Zinc Metals Corp. (TSX Venture Exchange: CZX) is pleased to announce additional drill results from the 2017 Akie drill program. The program focused on resource expansion and new target development on the robust and high-grade central core of the Zn-Pb-Ag Cardiac Creek deposit. The program commenced in June and was completed in August using two drills. A total of 8 drill holes were successfully drilled on the Cardiac Creek deposit for a total of 4,700 metres. Assay results are pending from the remaining four drill holes.

2017 Drill Result Highlights

- Drill hole **A-17-137** returned **11.79% Zn+Pb** and **19.1 g/t Ag** over a **true width** of **57.79 metres** including **14.51% Zn+Pb** and **23.4 g/t Ag** over a **true width** of **37.06 metres** as well as **15.44 metres** of **22.61% Zn+Pb** and **36.2 g/t Ag**.
- Drill hole **A-17-138** returned **7.75% Zn+Pb** and **10.4 g/t Ag** over a **true width** of **24.96 metres** including **10.07% Zn+Pb** and **12.3 g/t Ag** over a **true width** of **11.82 metres**

Mr. Peeyush Varshney, CEO of Canada Zinc Metals, commented: "We are very pleased to report the spectacular results from Hole 137 which represents **the best intersection ever encountered** on the Cardiac Creek deposit. The drilling in 2017 continues to demonstrate the consistent nature of the high-grade core to the Cardiac Creek deposit in terms of grade and thickness. While we continued to expand the high-grade core in 2017, the potential remains to expand the overall limits of the deposit at depth and along strike. We look forward to reporting the remaining results from the 2017 drill program."

“The Cardiac Creek deposit is a top tier zinc asset with a large, tabular, conformable resource defined that is amenable to underground mining methods, and strategically located within the Kechika Trough, an untapped massive Zn-Pb-Ag SEDEX district, of which Canada Zinc Metals is the dominant landholder,” continued Mr. Varshney.

Plans are underway to complete comprehensive metallurgical testing on 2017 drill core composites representing the known width and breadth of the Cardiac Creek deposit. The composites are being assembled at Base Metallurgical Laboratories Ltd. of Kamloops, BC, under the direction of Tom Shouldice, Principal Metallurgist. The objective of the program is to assess the metallurgical performance of samples from the deposit using heavy media pre-concentration followed by conventional flotation processes to recover lead and zinc into concentrates. The program is intended to generate sufficient metallurgical data to support a Preliminary Economic Assessment (PEA). The work will be assisted by mining and metallurgical staff at JDS Energy and Mining of Vancouver, BC. The Company is planning to proceed to a Preliminary Economic Assessment (PEA) after metallurgical results are made available, anticipated in early Q1 2018. In addition to the metallurgical work, the Company anticipates the NI 43-101 Resource will be updated once the final results are obtained from the remainder of the 2017 drill program.

A-17-137

The objective of hole A-17-137 was to test the high-grade core of the Cardiac Creek deposit in an open area down-dip of A-15-121, and along strike of A-15-124. This goal was successfully achieved with a pierce point located approximately 60 metres down-dip of drill hole A-15-121 and 125 metres from A-15-124. The results from A-17-137 are expected to expand the known limits of the high-grade core down-dip and material from this intercept will also be used for subsequent metallurgical testing.

The hole intersected a very broad envelope of mineralization from 454.40 to 559.44 metres encompassing both the **Cardiac Creek Zone** and Footwall Zone, representing a **true width of 57.79 metres** that returned **11.79% Zn+Pb** and **19.1 g/t Ag**. Within this envelope the Cardiac Creek Zone returned **14.51% Zn+Pb** and **23.4 g/t Ag** over a **true width of 37.06 metres** from 466.78 to 534.09 metres, which includes higher grade intervals such as **22.61% Zn+Pb** and **36.2 g/t Ag** over a **true width of 15.44 metres** from 506.00 to 534.09 metres. The **Footwall Zone**, present from 544.48 to 559.44 metres, returned **16.77% Zn+Pb** and **25.3 g/t Ag** over a **true width of 8.20 metres**.

Both the Cardiac Creek Zone and Footwall Zones are characterized by thickly layered sulphides interbedded with siliceous black shale. The sulphide layers host gradually increasing sphalerite and galena content as indicated by the strong development of mottle-textured sulphides enriched in sphalerite, galena,

quartz, and carbonate, with lesser amounts of pyrite towards the base of the two zones. Underlying the two zones of mineralisation is a massive sulphide lens (95% pyrite 5% carbonate) occurring from 559.44 to 565.00 metres. Lower in the sequence, thin intervals of massive pyrobitumen within the Silurian siltstones were also encountered. The Company is currently investigating the nature of the pyrobitumen and its possible links to the mineralisation represented by the Cardiac Creek deposit. The hole ended at a depth of 614.78 metres.

A-17-138

The objective of hole A-17-138 was to test the up-dip and south-eastern edge of the high-grade core in a large open area along strike of hole A-11-98 and up-dip of A-06-40. This goal was successfully achieved with a pierce point located approximately 60 metres along strike of A-11-98 and approximately 90 metres up-dip of A-06-40. The results from this intercept will provide ongoing continuity to the high-grade core and the material will also be used for subsequent metallurgical testing.

A broad envelope of mineralisation was intersected from 403.32 metres to 440.85 metres representing a true width of 33.40 metres that returned 6.24% Zn+Pb and 9.0 g/t Ag. Within this envelope the Cardiac Creek Zone is present from 412.15 metres to 440.17 metres, grading 7.75% Zn+Pb and 10.4 g/t Ag over a true width of 24.96 metres. Higher-grade intervals are present including **10.07% Zn+Pb** and **12.3 g/t Ag** over a **true width of 11.82 metres** from 426.27 to 439.52 metres.

The Cardiac Creek Zone is characterized by massive beds of brown pyrite with increasing amounts of light grey sphalerite bands and mottled textured sulphide bands enriched in sphalerite, galena, quartz and carbonate towards the base of the zone. The hole was drilled to a depth of 454.776 metres ending in the Silurian siltstones of the Road River Group.

Significant results from **A-17-137** and **A-17-138** are tabulated below along with the previously reported intervals from A-17-132 and A-17-133 (see Sept. 14, 2017 news release).

Drill Hole	From (m)	To (m)	True Width (m)*	Zn (%)	Pb (%)	Ag (g/t)[†]	Zn+Pb (%)
A-17-137	454.40	559.44	57.79	9.72	2.07	19.1	11.79
CCZ	466.78	534.09	37.06	11.83	2.68	23.4	14.51
including	480.93	534.09	29.26	14.32	3.33	28.0	17.65
including	506.00	534.09	15.44	18.27	4.34	36.2	22.61
FW	544.48	559.44	8.20	14.41	2.36	25.3	16.77
MS	559.44	565.00	3.04	0.98	0.23	10.0	1.21
A-17-138	403.32	440.85	33.40	5.33	0.91	9.0	6.24
CCZ	412.15	440.17	24.96	6.60	1.15	10.4	7.75

including	426.27	439.52	11.82	8.50	1.57	12.3	10.07
A-17-132	520.29	573.08	42.43	6.41	1.08	10.6	7.49
CCZ	537.41	573.08	28.67	8.84	1.54	14.2	10.38
including	546.41	571.06	19.81	10.52	1.87	15.9	12.39
including	546.41	566.01	15.75	10.96	2.01	16.7	12.97
including	546.41	559.05	10.16	12.18	2.24	17.2	14.42
A-17-133	341.08	388.38	33.14	4.77	0.78	8.5	5.55
CCZ	351.03	387.57	25.63	5.68	0.94	9.6	6.62
including	361.90	381.10	13.48	8.00	1.40	12.9	9.40
including	367.68	381.10	9.42	10.30	1.81	16.0	12.11

(*) The true width in metres is calculated utilising the Geovia GEMS software package. The orientation of the mineralised horizon is estimated to have an azimuth of 130 degrees and a dip of -70 degrees. (CCZ) = Cardiac Creek Zone; (HW) = Hangingwall Zone; (FW) = Footwall Zone; (MS) = Massive Sulphide. (†) Ag values below detection were given a value half of the detection limit for the purposes of weighted averaging.

A map showing the 2017 drill collars and traces for the current release can be found here:

http://canadazincmetals.com/_resources/maps/2017-Akie-DDH-Plan-Map-Deposit.pdf

A cross-section of drill hole A-17-137 can be found here:

http://www.canadazincmetals.com/_resources/maps/XS-3150S-28-Sep-2017.pdf

A cross-section of drill hole A-17-138 can be found here:

http://www.canadazincmetals.com/_resources/maps/XS-3475S-26-Sept-2017.pdf

QA/QC

Canada Zinc Metals has implemented a rigorous quality assurance/quality control program at the Akie property using best industry practices. All drill core is logged for geology, structure, veining, alteration, mineralisation, and geotechnical parameters. Sections of sulphide mineralisation are marked for sampling by a geologist and a series of standards, duplicates and blanks are inserted into the sample stream for QA/QC purposes. Prior to the cutting of samples, all core boxes are photographed for due diligence and record keeping purposes. The samples are split by a diamond saw, tagged and bagged and forwarded by bonded carrier to Acme Labs (a Bureau Veritas Group Company) of Vancouver, BC, for analysis. Documentation recording the chain of custody is kept for each shipment.

Assays for zinc, lead and silver are obtained using Acme Labs AQ270 analytical package with sample digestion using aqua regia solution followed by ICP-ES and ICP-MS analyses. Barium content is determined by Acme Labs LF300 analytical package using LiBO2/LiB4O7 fusion and ACS grade nitric acid followed by ICP-ES analysis. Overlimit values of lead are rerun using Bureau Veritas AQ371 analytical

package using a hot aqua regia solution followed by ICP-ES analyses. Overlimit values for zinc are rerun using Bureau Veritas GC816 analytical package, using a multi-acid digestion, followed by hydroxide precipitation and EDTA titration analysis.

Check assays on drill pulps are routinely conducted by ALS Minerals of North Vancouver, BC with their OG46 analytical package using aqua regia digestion and ICP-ES analysis. All remaining drill core is stored at the Akie exploration camp.

The Akie Zn-Pb-Ag Project

The Company's, 100% owned, flagship Akie property is situated within the Kechika Trough, the southernmost area of the regionally extensive Paleozoic Selwyn Basin, 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 Canada Zinc Metals since 2005 has identified a significant body of baritic-zinc-lead-silver SEDEX mineralisation 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 has outlined a NI 43-101 compliant mineral resource at Cardiac Creek, including an indicated resource of 19.6 million tonnes grading 8.2% zinc, 1.6% lead and 13.6 g/t silver (at a 5% zinc cut-off grade) and an inferred resource of 8.1 million tonnes grading 6.8% zinc, 1.1% lead and 11.2 g/t silver (at a 5% zinc cut-off grade).

In addition to the Akie Project the Company owns 100% of ten, large, contiguous property blocks that comprise the Kechika Regional project. The Kechika Regional Project includes the Pie, Yuen, Cirque East and Mt. Alcock properties, extending northwest from the Akie property for approximately 140 kilometres along strike of 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, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the 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

CANADA ZINC METALS CORP.

“PEEYUSH VARSHNEY”

PEEYUSH VARSHNEY, LL.B

CEO & CHAIRMAN