



TSX-V:CZX

**CANADA ZINC**

**METALS CORP.**

**FOR IMMEDIATE RELEASE**

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**Canada Zinc Metals Continues to Intersect  
High-Grade Mineralisation with 17.14 metres Grading 12.41% Zn+Pb and 19.1 g/t  
Ag in Hole A-17-141 including 22.48% Zn+Pb and 29.3 g/t Ag over 7.49 metres**

**Vancouver, British Columbia, Canada – Monday, October 30, 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 late 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 two drill holes.

**2017 Drill Result Highlights**

- Drill hole **A-17-140** returned **8.99% Zn+Pb** and **13.8 g/t Ag** over a **true-width** of **7.51 metres** from the Footwall Zone including **10.21% Zn+Pb** and **15.5 g/t Ag** over a **true width** of **6.46 metres**.
- Drill hole **A-17-141** returned **11.89% Zn+Pb** and **18.4 g/t Ag** over a **true width** of **18.34 metres** from the Cardiac Creek Zone including **22.48% Zn+Pb** and **29.3 g/t Ag** over a **true width** of **7.49 metres**.

Mr. Peeyush Varshney, CEO of Canada Zinc Metals, commented: "We continue to be extremely pleased by the results we are seeing from the Cardiac Creek Zone in core of the deposit and at depth. The mineralisation present in hole 141 continues to demonstrate the consistency and high-grade character of the deposit's core and the ongoing development of the Footwall Zone at depth speaks to the potential for further expansion of this new zone at depth. We look forward to reporting the remaining results from the 2017 drill program."

### **A-17-140**

The objective of hole A-17-140 was to test the down-dip extents of the indicated resource of the Cardiac Creek deposit in an open area down-dip of A-07-42, and along strike of A-06-36A. The drill hole did not deviate as much as expected and a pierce point was obtained in the open area between hole A-07-42 and A-06-36A. The results from A-17-140 are expected to improve upon the continuity of mineralisation at depth and expand the known limits of the deposit at depth.

The hole intersected a total of four distinct mineralised intervals including two Hangingwall Zones, the Cardiac Creek Zone and the Footwall Zone. These mineralised zones are present within the broad interval from 694.00 to 776.57 metres. The highest-grade material was intersected within the Footwall Zone grading **8.99% Zn+Pb** and **13.8 g/t Ag** over a **true width of 7.51 metres** from 766.46 to 776.57 metres and includes a **true width of 6.46 metres** from 766.46 to 775.16 metres grading **10.21% Zn+Pb** and **15.5g/t Ag**. The Footwall Zone remains open for continued expansion at depth. The Cardiac Creek Zone was intersected from 730.24 to 758.23 metres returning 2.78% Zn+Pb and 5.6 g/t Ag over a true width of 20.40 metres.

Both the Hangingwall Zones and Cardiac Creek Zone are characterised by very fine-grained, dull-brown pyrite, interlaminated with very fine-grained nodular barite. Scattered bands of light grey, very fine-grained, sphalerite are also present within the pyritic sulphide beds. The Footwall Zone mineralisation is characterised by an increasing amount of mottled textured sulphides enriched in sphalerite, galena, quartz, carbonate and barite generally indicative of higher-grade material. Debris flows and silty shales of the Paul River Formation were intersected beyond a depth of 792.78 metres and the hole ended in the calcareous siltstones of the Road River Group at a depth of 847.96 metres.

### **A-17-141**

The objective of hole A-17-141 was an open area within center of the high-grade core along strike of A-05-30 and A-07-45 to test the continuity of higher-grade mineralisation. The hole intersected its intended target and provided a pierce point located approximately 50 metres along strike from A-05-30 and 80 metres from A-07-45. The results will provide additional information with respect to the continuity of the deposit and supply material for subsequent metallurgical testing.

The hole intersected a thick interval of the Cardiac Creek Zone that returned **11.89% Zn+Pb** and **18.4 g/t Ag** over a **true width of 18.34 metres** from 562.18 to 587.64 metres that included higher grade intervals such as **12.41% Zn+Pb** and **19.1 g/t Ag** over a **true width of 17.14 metres** from 563.85 to 587.64 metres, and **22.48% Zn+Pb** and **29.3 g/t Ag** over a **true width of 7.49 metres** from 563.85 to 574.24 metres. The

highest-grade section of the Cardiac Creek Zone was affected by a localized brittle structure that truncated the core of the zone by an unknown degree.

The Cardiac Creek Zone is characterised by thick beds of laminated very fine-grained dull brown pyrite with an increasing amount of light grey sphalerite bands at depth. The core of the zone is dominated by strong development of mottled textured sulphides enriched in sphalerite, galena, quartz, carbonate and barite. Towards the base of the Cardiac Creek Zone, sphalerite rich mineralisation is intermixed with massive barite beds. Once again, there is a thin approximately 3 metre thick massive pyrite lens present at a depth of 594.24 metres. Patches of strong alteration are present locally within the calcareous siltstones of the Road River Group. The hole ended at a depth of 651.36 metres.

Significant results from **A-17-140** and **A-17-141** are tabulated below along with the previously reported intervals from A-17-132, A-17-133, A-17-137 and A-17-138 (see Sept. 14 and Oct. 3, 2017 news releases).

| Drill Hole      | From (m)      | To (m)        | True Width (m)* | Zn (%)       | Pb (%)      | Ag (g/t) <sup>†</sup> | Zn+Pb (%)    |
|-----------------|---------------|---------------|-----------------|--------------|-------------|-----------------------|--------------|
| <b>A-17-140</b> | 694.00        | 776.57        | 59.87           | 2.24         | 0.37        | 4.9                   | 2.61         |
| HW A            | 694.00        | 706.20        | 8.66            | 1.11         | 0.14        | 4.0                   | 1.25         |
| HW B            | 718.19        | 723.83        | 4.05            | 3.77         | 0.63        | 7.4                   | 4.40         |
| <b>CCZ</b>      | 730.24        | 758.23        | 20.40           | 2.44         | 0.34        | 5.6                   | 2.78         |
| <b>FW</b>       | <b>766.46</b> | <b>776.57</b> | <b>7.51</b>     | <b>7.49</b>  | <b>1.50</b> | <b>13.8</b>           | <b>8.99</b>  |
| including       | <b>766.46</b> | <b>775.16</b> | <b>6.46</b>     | <b>8.50</b>  | <b>1.71</b> | <b>15.5</b>           | <b>10.21</b> |
| <b>A-17-141</b> | 555.20        | 587.64        | 23.36           | 8.09         | 1.46        | 15.1                  | 9.55         |
| <b>CCZ</b>      | 562.18        | 587.64        | 18.34           | 10.05        | 1.84        | 18.4                  | 11.89        |
| including       | <b>563.85</b> | <b>587.64</b> | <b>17.14</b>    | <b>10.47</b> | <b>1.94</b> | <b>19.1</b>           | <b>12.41</b> |
| including       | 563.85        | 586.00        | 15.96           | 10.86        | 2.06        | 19.4                  | 12.93        |
| including       | <b>563.85</b> | <b>574.24</b> | <b>7.49</b>     | <b>18.79</b> | <b>3.69</b> | <b>29.3</b>           | <b>22.48</b> |
| <b>A-17-132</b> | 520.29        | 573.08        | 42.43           | 6.41         | 1.08        | 10.6                  | 7.49         |
| <b>CCZ</b>      | <b>537.41</b> | <b>573.08</b> | <b>28.67</b>    | <b>8.84</b>  | <b>1.54</b> | <b>14.2</b>           | <b>10.38</b> |
| including       | <b>546.41</b> | <b>571.06</b> | <b>19.81</b>    | <b>10.52</b> | <b>1.87</b> | <b>15.9</b>           | <b>12.39</b> |
| including       | 546.41        | 566.01        | 15.75           | 10.96        | 2.01        | 16.7                  | 12.97        |
| including       | <b>546.41</b> | <b>559.05</b> | <b>10.16</b>    | <b>12.18</b> | <b>2.24</b> | <b>17.2</b>           | <b>14.42</b> |
| <b>A-17-133</b> | 341.08        | 388.38        | 33.14           | 4.77         | 0.78        | 8.5                   | 5.55         |
| <b>CCZ</b>      | 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       | <b>367.68</b> | <b>381.10</b> | <b>9.42</b>     | <b>10.30</b> | <b>1.81</b> | <b>16.0</b>           | <b>12.11</b> |
| <b>A-17-137</b> | <b>454.40</b> | <b>559.44</b> | <b>57.79</b>    | <b>9.72</b>  | <b>2.07</b> | <b>19.1</b>           | <b>11.79</b> |
| <b>CCZ</b>      | <b>466.78</b> | <b>534.09</b> | <b>37.06</b>    | <b>11.83</b> | <b>2.68</b> | <b>23.4</b>           | <b>14.51</b> |
| including       | <b>480.93</b> | <b>534.09</b> | <b>29.26</b>    | <b>14.32</b> | <b>3.33</b> | <b>28.0</b>           | <b>17.65</b> |
| including       | <b>506.00</b> | <b>534.09</b> | <b>15.44</b>    | <b>18.27</b> | <b>4.34</b> | <b>36.2</b>           | <b>22.61</b> |
| 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         |
| <b>A-17-138</b> | 403.32        | 440.85        | 33.40           | 5.33         | 0.91        | 9.0                   | 6.24         |
| <b>CCZ</b>      | 412.15        | 440.17        | 24.96           | 6.60         | 1.15        | 10.4                  | 7.75         |
| including       | <b>426.27</b> | <b>439.52</b> | <b>11.82</b>    | <b>8.50</b>  | <b>1.57</b> | <b>12.3</b>           | <b>10.07</b> |

(\*) 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-17-140 can be found here:

<http://www.canadazincmetals.com/resources/maps/XS-2925S-19-Oct-2017.pdf>

A cross-section of drill hole A-17-141 can be found here:

<http://www.canadazincmetals.com/resources/maps/XS-3275S-19-Oct-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 LiBO<sub>2</sub>/LiB<sub>4</sub>O<sub>7</sub> 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.Geo., 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”***

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CEO & CHAIRMAN