TSX-V:CZX

CANADA ZINC METALS CORP.

FOR IMMEDIATE RELEASE

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

Monday, November 20, 2017
(No.2017-11-20)

Canada Zinc Metals Hole A-17-142 Intersects High-Grade Mineralisation of 11.15% Zn+Pb and 15.5 g/t Ag over 32.65 metres – including 23.32% Zn+Pb and 30.9 g/t Ag over 11.31 metres

Vancouver, British Columbia, Canada – Monday, November 20, 2017 – Canada Zinc Metals Corp. (TSX Venture Exchange: CZX) is pleased to announce the final 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.

2017 Drill Result Highlights

- Drill hole **A-17-142** returned an envelope of mineralisation grading **11.15% Zn+Pb** and **15.5 g/t Ag** over a **true width** of **32.65 metres** including a significant **23.32% Zn+Pb** and **30.9 g/t Ag** over a **true width** of **11.31 metres** from the **Footwall Zone**.
- Drill hole **A-17-143** returned **7.77 % Zn+Pb** and **9.8 g/t Ag** over a **true width** of **20.49 metres** including **10.41% Zn+Pb** and **15.0 g/t Ag** over a **true width** of **7.90 metres**.

Mr. Peeyush Varshney, CEO of Canada Zinc Metals, commented: "We continued to be extremely pleased by the results we are seeing from the Cardiac Creek Zone both at depth and along strike to the NW. The mineralisation intersected from the Footwall Zone in hole 142 represents **the highest-grade material ever intersected from that zone** and mineralisation present in hole 143 continues to expand the limits of the high-grade core into an area that has seen limited drilling. We look forward to incorporating the results from the 2017 drilling program into our models as we move into the assessment and planning phase."

A comprehensive metallurgical testing program on 2017 drill core composites has commenced at Base Metallurgical Laboratories Ltd. of Kamloops, BC, under the direction of Tom Shouldice, P.Eng., 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 saleable concentrates. A total of 16 composites from five drill holes were prepared, totalling approximately 430 kg of material. The composites consist of one global composite and 3 composites per hole; representing the hangingwall, the main Cardiac Creek zone, and the footwall zone for each intercept. The global composite will be used for the Phase I program and the composites from each hole for Phase II.

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 testing is complete.

The Company has engaged independent Qualified Person Robert Sim, P.Geo., to update the mineral resource estimate for the Cardiac Creek deposit. The work is expected to be complete before the end of the year. The current resource estimate for the Cardiac Creek deposit was presented in the NI 43-101 Technical Report dated June 28, 2016, with an effective date of May 16, 2016. The 2017 drilling program has provided eight additional intercepts into the deposit.

A-17-142

The objective of hole A-17-142 was to continue to test the large open area directly down-dip of the high-grade hole A-15-121 and along strike of A-15-124 in order to expand the limits of the indicated resource. This area has seen little drilling and recent drilling (A-15-121, A-15-124, A-17-137) has demonstrated the tremendous potential of the area. The hole experienced some deviation and a pierce point was obtained in the vicinity of A-15-124 and down-dip of A-05-32.

The hole intersected a broad envelope of mineralisation encompassing the Cardiac Creek Zone and Footwall Zone extending from 616.34 to 655.75 metres that returned **11.15% Zn+Pb** and **15.5 g/t Ag** over a **true width** of **32.65 metres**. The Cardiac Creek Zone graded 7.59% Zn+Pb and 11.3 g/t Ag over a true width of 13.05 metres from 616.34 to 632.17 metres, and included 8.47% Zn+Pb and 14.0 g/t Ag over a true width of 7.30 metres from 623.33 to 632.17 metres. The Footwall Zone returned a high-grade interval of **23.32% Zn+Pb** and **30.9 g/t Ag** over a **true width** of **11.31 metres** from 642.17 to 655.75 metres.

The Cardiac Creek Zone is characterised by massive sulphide beds comprised of very fine-grained laminated dull-brown pyrite with an increasing amount of banded to mottle-textured sulphides enriched in light grey sphalerite, galena, quartz, carbonate and barite. The Footwall Zone contained approximately 85% sulphides exhibiting well-developed mottled textures enriched with sphalerite, galena, quartz, carbonate and barite that were interbedded with black shale of the Gunsteel Formation. A thin massive pyrite lens was intersected at a depth of 657.71 metres followed by the debris flows of the Paul River Formation. The hole ended in the calcareous siltstone of the Road River Group at a depth of 700.13 metres.

A-17-143

The objective of hole A-17-143 was to test the up-dip and northwest strike extension of the high-grade core in an open area down-dip of hole A-94-11 and along strike of hole A-10-74. This area has seen limited drilling with widely spaced drill hole intersections. The drill hole deviated from its intended target but remained in an untested area providing an excellent pierce point located approximately 75 metres along strike and slightly down-dip of hole A-94-11 and approximately 100 metres from hole A-10-74. The results are expected to expand the known limits of the indicated resource to the northwest and up-dip.

A broad envelope of mineralisation was intersected from 346.92 to 384.42 metres with the Cardiac Creek Zone occurring from 352.64 to 382.95 metres grading 7.77% Zn+Pb and 9.8 g/t Ag over a true width of 20.49 metres. This included higher grade material from 371.31 to 382.95 metres grading **10.41% Zn+Pb** and **15.0 g/t Ag** over a **true width** of **7.90 metres**.

The Cardiac Creek Zone is characterised by massive beds of dull-brown pyrite, light grey sphalerite, and mottle-textured bands enriched in sphalerite, galena, quartz, carbonate and barite. The sulphides are interbedded with black shale and a few minor chert beds of the Gunsteel Formation. A thin massive pyrite lens was intersected at 390.46 metres intermixed with the debris flows of the Paul River Formation. The hole ended in the calcareous siltstone of the Road River Group at a depth of 406.91 metres.

Significant results from **A-17-142** and **A-17-143** are tabulated below along with the previously reported intervals from A-17-132, A-17-133, A-17-137 and A-17-138, A-17-140 and A-17-141 (see Sept. 14, Oct 3 and Oct 30, 2017 news releases).

Drill Hole	From (m)	To (m)	True Width (m)*	Zn (%)	Pb (%)	Ag (g/t)[†]	Zn+Pb (%)
A-17-142	581.84	655.75	60.67	5.55	1.06	10.0	6.61
including	**616.34**	**655.75**	**32.65**	**9.30**	**1.85**	**15.5**	**11.15**
CCZ	616.34	632.17	13.05	6.45	1.14	11.3	7.59
including	623.33	632.17	7.30	7.09	1.38	14.0	8.47
FW	**642.17**	**655.75**	**11.31**	**19.30**	**4.01**	**30.9**	**23.32**

A-17-143	346.92	384.42	25.33	5.72	0.89	8.6	6.61
CCZ	352.64	382.95	20.49	6.73	1.04	9.8	7.77
including	365.99	382.95	11.50	7.17	1.27	12.4	8.44
including	**371.31**	**382.95**	**7.90**	**8.84**	**1.57**	**15.0**	**10.41**
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**
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-17-140	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
CCZ	730.24	758.23	20.40	2.44	0.34	5.6	2.78
FW	**766.46**	**776.57**	**7.51**	**7.49**	**1.50**	**13.8**	**8.99**
including	**766.46**	**775.16**	**6.46**	**8.50**	**1.71**	**15.5**	**10.21**
A-17-141	555.20	587.64	23.36	8.09	1.46	15.1	9.55
CCZ	562.18	587.64	18.34	10.05	1.84	18.4	11.89
including	**563.85**	**587.64**	**17.14**	**10.47**	**1.94**	**19.1**	**12.41**
including	563.85	586.00	15.96	10.86	2.06	19.4	12.93
including	**563.85**	**574.24**	**7.49**	**18.79**	**3.69**	**29.3**	**22.48**

(*) 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. ([i]) 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-17-142 can be found here:
http://www.canadazincmetals.com/_resources/maps/XS_3025S_29_Oct_2017.pdf

A cross-section of drill hole A-17-143 can be found here:
http://www.canadazincmetals.com/_resources/maps/XS_2775S_29_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 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 Veritias 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"

PEEYUSH VARSHNEY, LL.B
CEO & CHAIRMAN