

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: [Eastern Zinc Corp.](#) (the "Issuer").

Trading Symbol: [EZNC](#)

Number of Outstanding Listed Securities: [66,683,992 Common Shares as of February 28, 2019](#)

Date: [March 1, 2019 \(for the month of February 2019\)](#)

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

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Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer is engaged in the business of acquiring, exploring and developing natural resource properties with a focus on zinc, copper, silver properties/projects.

The Issuer holds interest, option or right of first refusal in the following properties:

- 100% right, title and interest in 7 contiguous mineral claims covering approximately 1,763 hectares in the Bulkley-Nechako Regional District of British Columbia.
- 100% right, title and interest in 121 contiguous mineral claims covering approximately 2,479 hectares in the Whitehorse Mining Division.
- 100% right, title and interest in the Bathurst Mining Project ("BMP" or "New Brunswick Zinc") situated within the Bathurst Mining District, one of Canada's most historic and illustrious zinc production camps. The BMP consists of 207 mineral claims covering more than 8,000 acres and is strategically situated in a world-class jurisdiction known for clusters of zinc-rich VMS deposits.
- 100% right, title and interest Buchans South Zinc Project and the Black Duck Zinc Project, collectively referred to as "Newfoundland Zinc". The Buchans South Zinc Project is located in the historic Buchans Mining District, which has delivered some of Canada's highest-grade zinc ore, including at the past-producing Buchans VMS mine. The Buchans Mining District is undergoing an exploration renaissance led by modern-day technology not previously deployed in the area. The project consists of 65 mineral claims covering 4,030 acres and is located adjacent to tenure held by Adventus Zinc Corp. Eastern Zinc is focused on generating VMS-related zinc targets within this project area. The Black Duck Zinc Project is situated in the Daniel's Harbour Zinc District and is located east of the historic Daniel's Harbour Zinc Mine where Newfoundland Zinc Mining owned by Teck Resources Ltd. ("Teck") mined a Mississippi Valley Type (MVT) zinc deposit from 1975 to 1990. Eastern Zinc is focused on generating MVT-related zinc targets within this project area. The Black Duck Zinc Project was previously held by Teck and covers 240 acres, including the area hosting the Black Duck Zinc Zone, which featured historic assays of 6.55% Zn over 2 feet (DH# 967) and 11.45% Zinc over 1.5 feet (DH# 1158) and delivers a drill ready-prospect (see Record ID# 1137, Mineral Occurrence Database System Report).
- 100% right, title and interest in six zinc exploration projects located in British Columbia:
 1. The Ron Zinc Project is located in British Columbia and is approximately 6,175 acres in scale. The project claims are adjacent to Selkirk Metals Corp's ("Selkirk"). Robb zinc project. Selkirk is a subsidiary of Imperial Metals Corporation. The area has been the focus of recent staking activity in October 2018 by Imperial Metals through their operating subsidiary. The host stratigraphy of the Ron zinc occurrence, which is located within the Ron Zinc Project, is similar to the Robb Lake deposit (BC MINFIL 094B 005), located about 7km to the south, where lead-zinc mineralization in dolomite breccias is distributed along the western flank of a large, southeast plunging anticline made up of Muncho-McConnell and Stone formations dolomites. The Ron zinc showing appears to be on the eastern flank of the anticline and is situated very close to the depositional edge of the carbonate platform. (See BC MINFILE 094B 012). In 2005, a representative chip sample (19753) from a mineralized (galena, sphalerite) crystallized dolomite mosaic breccia assayed 7.4 per cent lead, 1.6 per cent zinc and 1.2 grams per tonne silver (Assessment Report 28060). (see BC Minfile 094B 005). Eastern Zinc is focused on generating MVT Pb-Zn targets within this project area
 2. Cardiac Creek West Zinc Project – The Cardiac Creek West Zinc Project is located in British Columbia and is approximately 2,036 acres in scale. This project is adjacent to

the Akie Project being advanced by ZincX Resources Corp. (“ZincX”) and is proximate to the Cardiac Creek deposit that ZincX is advancing. The Cardiac Creek zinc deposit held by ZincX hosts a NI 43-101 indicated resource of 22.7Mt grading 8.32% Zn, 1.61% Pb and 14.1 g/t Ag and an inferred resource of 7.5Mt grading 7.5% Zn, 1.24% Pb and 12.0 g/t Ag (at a 5% Zn cut-off grade)(see NI 43-10 Technical Report, Akie Project, dated June 20, 2018 <http://zincxresources.com/resources/presentations/NI-43-101-Technical-Report.pdf> Eastern Zinc is focused on generating Zn-Pb-Ag SEDEX targets within this project area.

3. Bonanza Zinc Project – The Bonanza Zinc Project is located in British Columbia and is approximately 422 acres in size. The project is situated in a region in which Silurian platformal sediments and mafic volcanic rocks are in fault contact to the west with Hadrynian to Lower Paleozoic McNaughton Formation metasedimentary rocks. A historic sample at the project assayed 2.74 g/t silver, 38% lead and 7% zinc (BC MINFILE 093H 026
4. Ern Zinc Project - The Ern Zinc Project is located in British Columbia and is approximately 867 acres in size. The project is underlain by a northwest trending, folded and faulted sequence of Cambrian to Mississippian sediments and carbonates. Cominco Ltd. (now Teck) originally staked the Ern claim in 1980. Within the Ern West zone, a 0.35m chip sample grading 8% zinc was returned (BC MINFILE 094F 001).
5. Bear Central Zinc Project – The Bear Central Zinc Project is located in British Columbia and is approximately 1,483 acres in size. This exploration project is surrounded by the Bear/Spa Property being advanced by ZincX as part of its Akie Project. Eastern Zinc is focused on generating Zn-Pb-Ag SEDEX targets within this project area.
6. Red Zinc Project - The Red Zinc Project is located in British Columbia and is approximately 2,655 acres in size. The project hosts the Red Zinc showing, an occurrence which is on the western edge of the Muskwa Anticlinorium, a major regional structure characterized by thrust faulting and moderate folding. Highly anomalous soils are present in the area, including values of up to 6 % zinc (BC MINFILE 094K 028). The project also hosts the Gut Zinc showing which assayed 6.25 per cent zinc over 3 metres from chip sampling (BC MINFILE 094K 016). Eastern Zinc is targeting carbonate-hosted, replacement-type massive sulphide deposits within this project.
 - 100% right, title and interest in 14 mineral exploration licenses comprising 558 mineral claims in the Province of Nova Scotia, Canada. (the “Windsor Basin Carbonate Property”).
 - 100% right, title and interest in 35 mineral claims (the “BMC Properties”) covering 22,000 hectares with a number of known mineral occurrences located in the mineral-rich Bathurst Mining Camp of New Brunswick, Canada.

2. Provide a general overview and discussion of the activities of management.

During the month of **February 2019**, management’s principal activities consisted of the following:

- On February 4, 2019 the Issuer announced the acquisition of the Windsor Basin Carbonat Property, large portfolio of mineral rights focused on an emerging carbonate reef district in Nova Scotia, Canada which is highly prospective for zinc mineralization.
- On February 25, 2019, the Issuer announced that it has acquired the option to earn a 100% interest in the BMC Properties consisting of 35 mineral claims covering 22,000 hectares with a number of known mineral occurrences located in the mineral-rich Bathurst Mining Camp of New Brunswick, Canada.
- General management and administration matters.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

[There were no new products or services developed or offered by the Issuer during the month of February 2019.](#)

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

[There were no products or services discontinued during the month of February 2019.](#)

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

[There were no new business relationships entered into between the Issuer, the Issuer's affiliates or third parties during the month of February 2019.](#)

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

[There were no contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announce during the month of February 2019.](#)

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

[About the Windsor Basin Carbonate Property](#)

[The Issuer entered into a share purchase and sale agreement dated January 8, 2019 with the sole shareholder of 1186835 B.C. Ltd. \("1186835"\), an arm's-length partyr under which the Issuer had purchased the issued and outstanding shares of 1186835. As consideration for the 1186835 shares, the Issuer issued 4,500,000 common shares to 1186835. The mineral tenure acquired is subject to a 2% gross royalty payable to a third-party. Finder's shares were issued on this transaction.](#)

[The Windsor Basin Carbonate Property consists of 14 exploration licenses covering 558 mineral claims located in Nova Scotia, Canada](#)

[The Windsor Basin Carbonate Property is situated adjacent to the past-producing ScoZinc mine operated by ScoZinc Mining Ltd. \(TSXV:SZM\)\("ScoZinc"\)\(<https://scozinc.com/operations-projects/>\), which recently released a positive preliminary economic assessment \(see ScoZinc news release, "ScoZinc Announces Project Update and Results of Improved Economic Study for Restarting Operations", dated October 22, 2018, \(<http://scozinc.com/wp-content/uploads/2018/10/NR-22-Oct-2018-PEA-Update.pdf>\).](#)

[Zinc-lead mineralization within the Windsor Basin, including at the ScoZinc deposit, is hosted within a Carboniferous limestone reef which flanks the edges of Nova Scotia's Windsor Basin. The limestone reef rings the edge of the Windsor Basin and unconformably overlays older Meguma Group rocks. The mineralization of the Windsor Basin shows numerous similarities to](#)

other carbonate hosted zinc-lead deposits, including the Pine Point zinc-lead district in the Northwest Territories (the “Pine Point Carbonate District”) (ref. ScoZinc website). The Pine Point Carbonate District hosts one of Canada’s largest high-grade, open pit zinc deposits (see <https://www.osiskometals.com/en/>) and is controlled by Osisko Metals Incorporated subsequent to their acquisition of Pine Point Mining Limited in December 2017 (see Osisko news release dated December 23, 2017).

The tenure underlying the Windsor Basin Carbonate Property was previously held by ScoZinc (and its predecessor Selwyn Resources Ltd.) prior to its acquisition through staking by the current owner. Carbonate-hosted zinc-lead districts are recognized for their ability to host a large number of deposits over several tens of kilometres of carbonate reef trends.

Past holders of the mineral tenure comprising the Windsor Basin Carbonate Property have identified numerous anomalies prospective for zinc mineralization (see <https://scozinc.com/operations-projects/geology-exploration/>).

Importantly, and according to material published by ScoZinc, the adjacent ScoZinc Mine may in fact represent only a small part of the mineralized reef environment within the broader Windsor Basin.

As a result of the acquisition, the Issuer will gain control of more than 30km of potential carbonate reef strike-length, which is viewed by the Issuer to represent the majority of the carbonate belt defined by past operators.

The Windsor Basin Carbonate Property represents a high-impact, multi-target zinc exploration play for the Issuer. The Issuer intends to conduct near-term exploration on the project during 2019 to further validate and test zinc mineralization targets within the district-scale property.

The Issuer cautions that exploration results on the Windsor Basin Carbonate Property may differ from results achieved at adjacent and/or proximate current and/or historic mining projects and/or other carbonate-hosted zinc districts.

The BMC Properties

The Issuer has acquired the option to earn a 100% interest in the BMC Properties consisting of 35 mineral claims covering 22,000 hectares with a number of known mineral occurrences located in the mineral-rich Bathurst Mining Camp of New Brunswick, Canada. The BMC Properties include the Upper Road Zone, a new volcanogenic massive sulphide (“VMS”) discovery drilled in 2018. The Upper Road Zone: The Upper Road Zone is a new VMS discovery grading 12.61% zinc, 12.94% lead, 0.21% copper and 133 g/tonne silver over a core length of 1.35 m (estimated true width is 1.2 m). This new discovery occurs at a depth of 147 m in DDH PZ18-01 as reported by SLAM Exploration Ltd. in news releases dated September 25, 2018 and December 12, 2018. A Bore Hole Pulse Electromagnetic (“BHPEM”) anomaly was identified by Crone Geophysics & Exploration Ltd. (“Crone”). According to Crone, “The BHPEM data features a prominent in-hole anomaly near a hole depth of approximately 160m, which is consistent with a noted mineralized interval. The source exhibits a moderate to low conductivity, which is expected for a mineralized interval consisting of sphalerite, pyrite, and galena.” Crone states that the anomaly extends beneath the hole and to the south. This accessible, drill-ready, high priority target is located 25 km west of the Caribou mine operated by Treali Mining Corp. (“Treali”).

The BMC Properties comprise 1004 mineral claim units covering 22,000 hectares of highly prospective volcano-sedimentary stratigraphy. The BMC Properties include many other VMS mineral occurrences discovered and drilled by previous workers such as the former producing Wedge copper mine and related occurrences in the West Wedge, Tribag, Essex and A’Hearn zones located along strike from the Wedge. The Satellite and Mowatt zones are adjacent to the former producing Heath Steele mines property. The BMC Properties also include the LBM mineral

trend where 13 drilling discoveries were made by previous workers in volcano-sedimentary rocks extending 5 km west and northwest from Trevali's Half Mile deposit. THE LBM occurrences range from 0.2% to 0.5% zinc-lead-copper over core lengths of 0.5 to 5 metres. These known occurrences and associated geophysical responses represent drill-ready targets in a favourable VMS environment.

The Issuer entered into a Property Option Agreement dated February 22, 2019 with Slam Exploration Ltd. ("Slam"), an arm's-length party. Pursuant to the Property Option Agreement, the Issuer has the option to earn a 100% interest in the BMC Properties by completing the following cash payments totaling \$790,000 and issuing 5,500,000 common shares over a 4 year period. The Optionor will retain a 2% NSR royalty on future mineral production from the BMC Properties. Claims 1795, 3796 and 4519 are subject to an underlying 2% NSR royalty that has a buy-back provision down to 0.5% NSR. 350,000 Finder's shares were issued on this transaction.

Due Date	Common Share Payments	Cash Payments
Upon Signing		\$10,000
Upon CSE Approval	500,000	\$10,000
6 months after CSE approval	500,000	\$80,000
On or before 1st Anniversary	1,000,000	\$100,000
On or before 2nd Anniversary	1,000,000	\$100,000
On or before 3rd Anniversary	1,000,000	\$200,000
On or before 4th Anniversary	1,000,000	\$200,000
Total	5,000,000	\$700,000

The Issuer will make the following payments to Northeast Exploration Services Ltd., ("NEX") on behalf of Slam with regards to an underlying option agreement dated November 3, 2017, between Slam and NEX for the acquisition of claims 1795, 3796 and 4519.

Due Date	Common Share Payments	Cash Payments
On or before November 2, 2019	250,000	\$40,000
On or before November 2, 2020	250,000	\$50,000
Total	500,000	\$90,000

8. Describe the acquisition of new customers or loss of customers.
There were no acquisitions of new customers or loss of customers during the month of **February 2019**.
9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.
There were no new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks during the month of **February 2019**.
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
There were no employee hirings, terminations or lay-offs during the month of **February 2019**.
11. Report on any labour disputes and resolutions of those disputes if applicable.
There were no labour disputes during the month of **February 2019**.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

[There were no legal proceedings to which the Issuer became party to during the month of February 2019.](#)

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

[There was no indebtedness incurred or repaid by the Issuer during the month of February 2019.](#)

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
<u>Common Shares</u>	<u>4,500,000</u>	<u>February 7, 2019</u>	<u>Windsor Basin Carbonate Property Asset Acquisition</u>
<u>Common Shares</u>	<u>315,000</u>	<u>February 7, 2019</u>	<u>Finder's Shares</u>
<u>Common Shares</u>	<u>500,000</u>	<u>February 26, 2019</u>	<u>BMC Properties Asset Acquisition</u>
<u>Common Shares</u>	<u>350,000</u>	<u>February 26, 2019</u>	<u>Finder's Shares</u>

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

[There were no loans to or by Related Persons during the month of February 2019.](#)

16. Provide details of any changes in directors, officers or committee members.

[There were no changes in directors, officers or committee members of the Issuer during the month of February 2019.](#)

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

[The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Form 2A Listing Statement dated August 21, 2018 under the heading 17. "Risk Factors". The Form 2A is available on the Issuer's SEDAR profile at www.sedar.com and on the Issuer's disclosure hall with the CSE at www.thecse.com.](#)

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Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated [March 5, 2019](#).

Joel Dumaresq
 Name of Director or Senior Officer

"Joel Dumaresq"
 Signature

CFO
 Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD
Eastern Zinc Corp.	February	19/03/05
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City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
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