

May 27, 2021

Trading Symbol - CSE: SLZ

EXCITING FIRST RESULTS FROM MODERN AIRBORNE GEOPHYSICS

Slave Lake Zinc (“Slave Lake” or “the Company”) (CSE:SLZ) commenced its 2021 exploration season in April at the Company’s O’Connor Lake property completing a gradient magnetic and VLF electromagnetic survey. The survey totalled over 880 line kilometers with the survey area centered over a historic exploration shaft developed in 1952. This helicopter based survey is the first exploration work of its kind conducted in this region. Application of this modern, state-of-the-art technology should help guide Slave Lake Zinc to identify additional headframe-type mineralization analogs should they exist within the project area.

Slave Lake Zinc has now received final data from the contractor. An initial examination indicates the survey has detected multiple northwest trending structures. These structures intersect favorable host rock lithologies and have created extensional fractures which may host the main zone mineralization which has been reported upon by the Company earlier.

Detailed analysis and compilation of the results has been undertaken by Aurora Geosciences of Yellowknife on behalf of the Company. This study is designed to define additional structures on the property that are similar to those hosting known mineralization. With the exciting results from the data processed to date, only approximately one third of the survey area has been analyzed, the Company is confident of developing additional exploration targets.

About Slave Lake Zinc

Slave Lake Zinc Corp. intends to develop the potential of its O’Connor Lake property, an historic zinc lead copper property located in the Northwest Territories of Canada. The property is located south of Great Slave Lake and to the east of Osisko Metals’ Pine Point project. The property was initially developed after the Second World War and subsequently abandoned in 1952 when the prices of zinc and lead collapsed post war. Slave Lake Zinc Corp. believes that it is well positioned to advance this project and to expand significantly the historic potential of the property. For more information please visit www.zinccorp.ca.



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On Behalf of the Board of Directors,

Slave Lake Zinc Corp.

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Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of the content of this news release

Forward Looking Statement

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in both Slave Lake Zinc's periodic filings with Canadian securities regulators. When used in this news release, words such as "will", "plan", "estimate", "expect", "intend", "potential", "should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information. Forward-looking statements include, without limitation, statements regarding the progress of a definitive offtake agreement, potential development and production at the Company's O'Connor lake project, future oriented events and other statements that are not facts. Forward-looking statements are based on a few assumptions and estimates that, while considered reasonable by management based on the business and markets in which Slave Lake Zinc operates, are inherently subject to significant operational, economic and competitive uncertainties and contingencies. Such forward-looking statements should therefore be construed in light of such factors. Although Slave Lake Zinc has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this news release, and Slave Lake Zinc disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Slave Lake Zinc does not assume any liability for disclosure relating to any other company herein.

