

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer Slave Lake Zinc Corp. (the "Issuer").

Trading Symbol SLZ

Number of Outstanding Listed Securities: 51,509,500

Date: December 5, 2022

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.

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.

Slave Lake Zinc presented at the Northern Miner Canadian Mining Symposium on November 28-29, 2022 at Canada House, Trafalgar Square London, UK.

On November 22, 2022, Slave Lake Zinc released the results of a 900-line kilometre magnetic airborne geophysical survey flown by Precision GeoSurveys. The detailed survey, flown at a line spacing of 50 meters, was essential for the Company to confirm the theory of a hydrothermal structural corridor; and to further develop our relationship with the Northwest Territory Metis Nation through the Collaboration Agreement. The airborne survey results correlate well with ground geophysical survey anomalies delineated in 2019 in the area of the Head Frame and provide confidence that the balance of the corridor surveyed has the potential to host similar mineralized structures.

Slave Lake Zinc had the survey data processed by Precision GeoSurveys and then reprocessed by Aurora Geosciences of Yellowknife, NWT, for a more detailed modelling interpretation over a small portion of the total survey area covered by the Company's original lease. This study demonstrated that the known deposit's structure was well defined, and that, additionally, previously unknown structures are present nearby and parallel to the main 1952 known mineralized zone. The newly identified parallel structures are underwater and are priority drill targets wholly undetected by the original explorers. Figure 1 shows the detailed modelling for the lease claim area.

Slave Lake Zinc closed its non-brokered private placement of units (the "Financing") announced on November 7, 2022. The Company issued a total of 3,970,000 units at \$0.10 per unit for gross proceeds of \$397,000. Insiders of the Company purchased a total of 2,330,000 units. Each unit consists of one common share and one warrant exercisable for two years at \$0.15 per share. The securities issued pursuant to the Financing and any shares to be issued on the exercise of warrants are restricted from trading until March 11, 2023. The Company paid finder's fees of \$6,900. Net proceeds will be used for general working capital.

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

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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.

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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.
N/A
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.
N/A
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.
N/A
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..
8. Describe the acquisition of new customers or loss of customers.
N/A
9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.
N/A
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
N/A
11. Report on any labour disputes and resolutions of those disputes if applicable.
N/A
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.
N/A

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

N/A

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common Shares	3,970,000	\$0.10 Unit Financing 1 share and 1 warrant Exercisable @.15 expires on November 12, 2024	General Working Capital
Warrants	3,970,000	\$0.10 Unit Financing 1 share and 1 warrant Exercisable @.15 expires on November 12, 2024	N/A
Options	1,977,000	Exercise Price of \$0.10 expires November 7, 2024	N/A

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

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

N/A

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

N/A

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

The Company is subject to various market, political and regulatory trends as a result of the COVID-19 outbreak, and the business and financial risks that may result thereof. The duration of the COVID-19 outbreaks and the subsequent travel restrictions, social distancing, Government response actions, business closures and disruptions, can all have an impact on the Issuer’s operations and access to capital. There can be no assurance that the Issuer will not be impacted by adverse consequences that may be brought about by the COVID-19 outbreak on global financial markets, volatility, and financial liquidity, all of which may limit the financing capital available to the Company

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 November 5, 2022.

Jas Rai
Name of Director or Senior
Officer

"Jas Rai"
Signature
President
Official Capacity

Issuer Details Name of Issuer Slave Lake Zinc Corp	For Month End November	Date of Report YY/MM/D 22/12/05
Issuer Address 207 ST. PATRICKS AVE		
City/Province/Postal Code North Vancouver, BC V7L 3N3	Issuer Fax No. (N/A)	Issuer Telephone No. (604)396-5762
Contact Name Jaskarn Rai	Contact Position President	Contact Telephone No. 778-895-3006
Contact Email Address jrai@zinccorp.ca	Web Site Address www.zinccorp.ca	