

June 28, 2021

Trading Symbol - CSE: SLZ

SLAVE LAKE ZINC IDENTIFIES NEW MULTIPLE HIGHLY PROSPECTIVE STRUCTURES ADJACENT TO OUR KNOWN ZONES

Slave Lake Zinc (“Slave Lake” or “the Company”) (CSE: SLZ) has completed detailed analysis of aeromagnetic data for the O’Connor Lake Property main Shaft Zone area. The Company has now identified multiple sub parallel structures in the North West trending corridor hosting the previously developed Shaft Zone mineralization (number 1 and 2 veins).

Figure 1: 3D Map Model 1

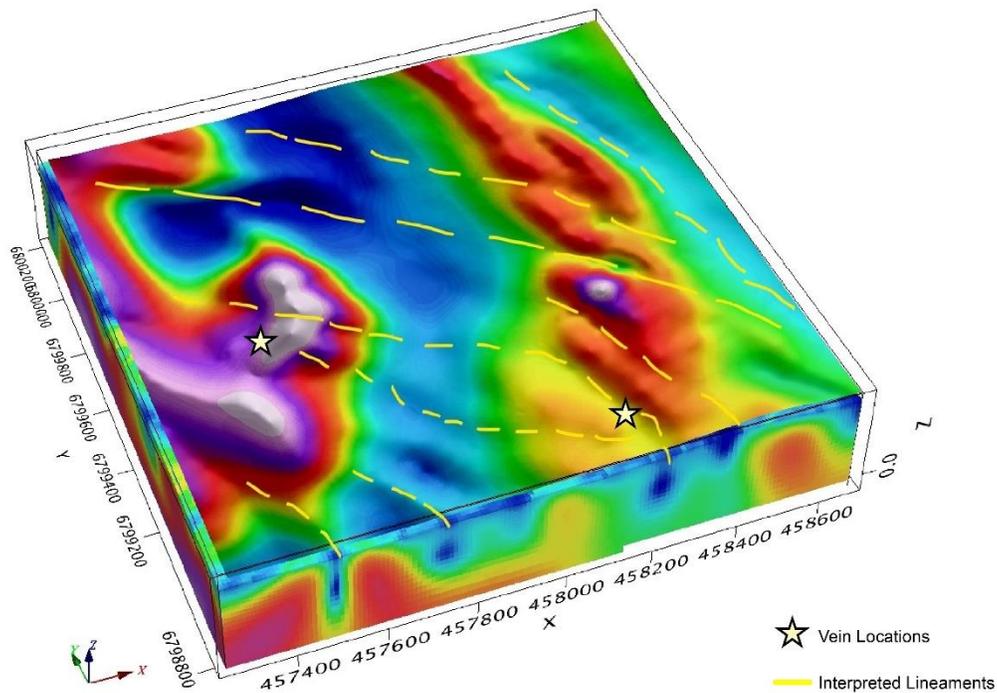


Figure 1: Please click here to view full map: [3d Map Model 1](#)

Aurora Geosciences of Yellowknife, on behalf of Slave Lake, has completed a detailed analysis of the high resolution heli-magnetic survey flown at 50 meter line spacing over the O'Connor Lake Property by the Company earlier this spring. The geophysical analysis shows that the O'Connor historic shaft and the main zone mineralization are located on a prominent North West striking 3-D feature. In addition to the Shaft zone, similar additional prominent magnetic linear features are mapped which indicate the presence of other structures nearby. These additional sub-parallel structures lie in the same general structural trend as the known mineralization and demonstrate extent to depth.

Ritch Wigham, CEO of Slave Lake Zinc, commented "We are pleased to have results from this recent geophysical analysis that extended our structural corridor and identified multiple highly prospective structures adjacent to our known zones. These new blind targets will be subject to modern exploration technology for the first time and help identify drill targets." [Please click here to view Model 1, and. Model 2](#)

Figure 2: 3D Map Model 2

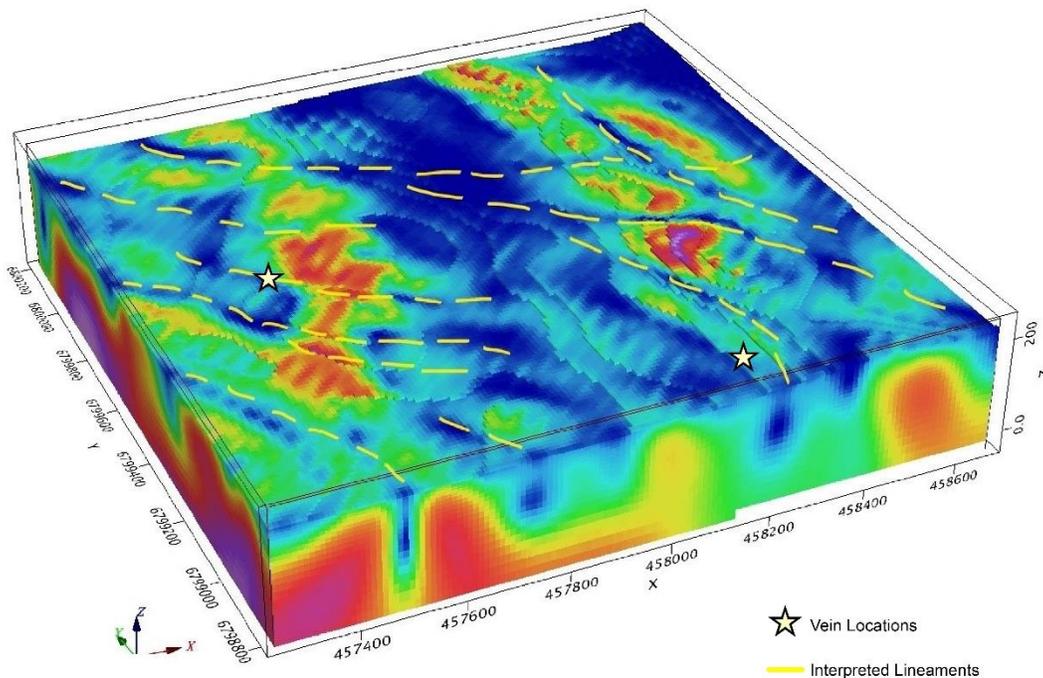


Figure 2 Please click here to view map: [3D Map Model 2](#)

Previous Results

Previously the Company has undertaken prospecting, mapping and grid-controlled geophysical surveys which have now established an initial mineralized structure exceeding 1100 meters in length extending 700 meters south from the headframe area developed earlier. This continuous zone has been traced by coincident Magnetic and EM anomalies along a structure interpreted from air photo analysis. Samples taken by the Company from trenches 500-600 meters along the trend from the shaft zone returned assays of 20% plus combined zinc plus lead. These results (as reported on October 22, 2019) are consistent with earlier Shaft Zone results. The mineralized corridor remains open along strike and to depth.

Previous Grab Sample Results

Sample Reference	Zn %	Pb- %	Cu %	Ag Grams per ton
HF-1	21.64%	0.07%	0.15%	10.3
HF-3	25.55%	0.01%	0.08%	9.4
V408057	7.67%	1.81%	0.08%	7.5
V408053	3.12%	18.95%	3.04%	27.6
V408054	7.10%	>20.0%	0.20%	39.9
V408055	9.28%	13.15%	0.14%	20
OL-16-02	9.59%	>20.0 %	0.22%	55.2
OCE-10	18.32%	10.27%	0.02%	10.3
OCE-12	12.57%	>20%	0.09%	27.9
Trench 1 Grab	26.63%	4.06%	0.07%	23.5

Please refer to our 43-101 (Please Click here to access the technical report: [43-101](#))

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.



On Behalf of the Board of Directors,

Slave Lake Zinc Corp.

Per:

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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.

