

September 23, 2021

Trading Symbol - CSE: SLZ

SLAVE LAKE ZINC RECEIVES APPROVAL TO EXPAND EXPLORATION ACTIVITIES

Slave Lake Zinc (“Slave Lake” or “the Company”) (CSE: SLZ) has successfully amended its existing Land Use Permit and obtained a Water License for the flagship O’Connor Lake Project.

The amended permit has been approved by the MVLWB (Mackenzie Valley Land and Water Board) as of September 21, 2021. This modified permit will now allow Slave Lake Zinc to operate up to 3 drilling rigs along with an on-site helicopter, fuel cache and ancillary equipment. The camp may be increased to accommodate up to 49 people as necessary.

The Company conducted a major airborne geophysical survey (click here to see [map 1](#), [map 2](#)) earlier this year at O’Connor Lake. Interpretation of the survey results (as reported earlier) indicated to Slave Lake Zinc that an expanded exploration program is warranted, and consequently required amendments to the original land use permit held by the Company. The Company’s land use specialist was therefore directed to initiate the amendment process with the MVLWB.

Ritch Wigham, CEO of Slave Lake Zinc, commented “This expansive “Land Use Permit” (LUP) is a major steppingstone for the development plans for our 100% owned O’Connor Lake Project located in the underexplored South Slave Region of the Northwest Territories, an exciting milestone for our team. Slave Lake Zinc would like to acknowledge and thank the Mackenzie Valley Land and Water Board, and everyone involved for accepting our application and efficiently approving the Land Use Permit and water license.”

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.

