

March 22, 2021

Trading Symbol - CSE: SLZ

Slave Lake Zinc Starts 2021 with Extensive Airborne Geophysical Survey to Aggressively Advance the O'Connor Lake Project

Slave Lake Zinc ("the Company") is pleased to report that the first step of a progressive program of exploration at the O'Connor Lake property has been initiated. The first stage of this new field work is an airborne geophysical survey. The Company has contracted Precision GeoSurveys Inc of Langley BC to perform 880-line kilometers of survey to acquire electromagnetic (EM) and magnetic response data for the project.

The Company's extensive airborne survey has been designed to cover continuation of the established structural corridor that hosts the known mineralization. Anomalous results from this survey will be the subject further extensive follow up exploration on a timely basis.

Previous ground EM and magnetic surveys conducted by Slave Lake Zinc extended the originally explored mineralization to a length of 1100 meters including the 1952 Shaft zone. This survey work has demonstrated the effectiveness of the EM and magnetic survey methods as exploration tools for the project.

Slave Lake Zinc has completed a private placement for \$360,000.00 and is issuing 4,000,000 units of its securities at a price of \$0.09 per unit. Each unit is comprised of one common share and one share purchase warrant with each warrant entitling the holder to purchase one additional share at a price of \$0.18 per share for two years from closing. All securities issued pursuant to the private placement and any shares to be issued on the exercise of the warrants are subject to a four-month hold period from the date of closing. The proceeds will be added to working capital. The Company is incurring finder's fees totalling \$6,000.00 in connection with a portion of the private placement as allowed by regulatory authorities.

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, 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 number of 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.