

April 15, 2021

Trading Symbol - CSE: SLZ

SLAVE LAKE ZINC EXPLORES THE O'CONNOR LAKE PROPERTY

Slave Lake Zinc ("Slave Lake" or "the Company") (CSE:SLZ) signed a Collaboration Agreement on September 30, 2020 with the Northwest Territory Metis Nation including representatives from the communities of Fort Resolution, Fort Smith and Hay River. With this agreement the company has the full support of the Northwest Territory Metis Nation to work together for the benefit of all parties and the environment.

The Collaboration Agreement opens the door for Slave Lake to explore areas of historic interest in the region on which the Company will apply modern exploration technology for the first time in over fifty years.

The Company's O'Connor Lake property has significant historical infrastructure from the 1950s including a 45-kilometer winter access road, 62 drill holes totalling 4124 meters, a three-compartment shaft sunk to a depth of 55 meters (180 feet) and a drift station cut at 45 meters to access the vein system. A 26.3-ton bulk sample, sent to the Trail smelter, graded 55.0% Pb, 13.5% Zn and 2.7 OPT Ag. (These results are historical in nature and not compliant with current NI 43-101 reporting standards). Due to low metal prices at the time further development was placed on hold.

With today's current environment of short supply of the base metals necessary for upgrading North America's infrastructure and consequently rising prices, Slave Lake has determined that the current climate is favorable for advancing mineral exploration and potential development at O'Connor Lake.

The Company has initiated the 2021 work program with a 880-line kilometer airborne survey to measure magnetic and electromagnetic response across the property. Upon completion of this program the Company will design the appropriate follow up groundwork.

Appointment of Steven Zadka as Director of the Company

The Company is pleased to announce the appointment of Mr. Steven Zadka as director of the Company effective immediately.

Mr. Zadka is a visionary entrepreneur and mining executive. Mr. Zadka started his career over 15 years ago with a simple task in mind of utilizing financial strength to realize commercial potential of an asset where value is understood. With his vision he has come to the forefront of the natural resources and

mining industries in his current executive chairman role at Cerro de Pasco Resources Inc. Mr. Zadka also has extensive experience in Investment banking, capital markets, M&A, and corporate finance with focus on the metals and mining industry. Mr. Zadka Previously held the title of Managing director at Sunrise Securities LLC / INTE Securities, a New York City based Investment Bank. Prior to that Mr. Zadka was an investment banker at Adar Capital Advisors, associate at Casimir Capital LP, and senior consultant at Mine Management. Mr. Zadka holds a B.S. from Baruch College in New York City.

Ritch Wigham, CEO of the Company, said: "We are most pleased to welcome Steven Zadka to the Board as he brings a wealth of experience and knowledge to our team"

The technical information within this news release has been reviewed and approved by Gary Vivian, P.Geo., a qualified person under National Instrument 43-101.

On Behalf of the Board of Directors,

Slave Lake Zinc Corp.

Per:

Ritch Wigham CEO & Director
Phone: 604-396-5762
Email: rwhigham@zinccorp.ca

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.