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## ScoZinc Mining Ltd. Announces A Corporate Update

**Cooks Brook, Nova Scotia, October 20, 2017** – ScoZinc Mining Ltd. (TSX-V: SZM) (“**ScoZinc**” or the “**Company**”) is pleased to announce an update on corporate activities and plans.

As detailed in the September 12, 2017 news release the Company has received a ten-year renewal of the Industrial Approval, a critical milestone in the restart of the ScoZinc mine.

Following receipt of this key permit the company has been focused on updating the 2013 PEA which is expected to be completed by the end of November and will include up to date capital, mining, milling and operating costs. More specifically;

- Management and its consultants have completed an optimized mine plan along with a detailed month-to-month schedule for the first two years of operation and quarterly thereafter. This plan has been the basis for a comprehensive request for quote (RFQ) package which has been tendered to three local experienced contractors. The bid packages are due the second week of November.
- A separate RFQ package is out for drill and blast contracting.
- The bids will be used to compare the capital and operating cost estimates with a company-owned fleet of equipment which is contemplated in the current PEA. Contracting has the potential to lower the capital requirements while accelerating startup of operations.
- Labor and supplies cost estimates will be updated.
- Mill capital and operating costs will be updated with bids for all major equipment and current reagent costs.
- Up to date smelting (TC/RCs) and transportation cost will be incorporated. Based on current market conditions and recently concluded contracts, management anticipates that better terms can be achieved than was envisaged in the 2013 PEA.

The Company is currently evaluating various financing alternatives and an updated PEA will be fundamental to obtaining attractive financing terms. The Company is focused on restarting operations in mid-2018 and maximizing shareholder value.

## **About ScoZinc Mining Ltd.**

ScoZinc is an established Canadian-based zinc and lead exploration and development company that owns the ScoZinc Mine near Halifax, Nova Scotia. The Company has a strong working capital position and no debt. The Company has 3,941,045 common shares outstanding which are traded on the TSX Venture Exchange under the symbol "SZM".

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### **CAUTIONARY NOTES**

This News Release includes certain "forward-looking statements". All statements other than statements of historical fact included in this release, including without limitation statements regarding the future plans and objectives of ScoZinc, are forward-looking statements that involve various risks and uncertainties. These forward-looking statements include, but are not limited to, statements with respect to information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements.

There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from ScoZinc's expectations include, among others, the ability of ScoZinc to receive the necessary regulatory approvals to complete the Offering, risks related to international operations, the actual results of current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of metals, as well as those factors discussed in the section entitled "Risk Factors" in ScoZinc's Management's Discussion and Analysis. Although ScoZinc has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.