



NEWS RELEASE

MARCH 19, 2020

## SCOZINC ANNOUNCES A PRIVATE PLACEMENT

**Halifax, Nova Scotia, March 19, 2020** – ScoZinc Mining Ltd. (TSX-V: SZM) (“ScoZinc” or the “Company”) is pleased to announce a non-brokered private placement for aggregate gross proceeds of up to C\$500,000.

The President and CEO, Mr. Mark Haywood, stated: *“We are very pleased to provide an opportunity for qualified investors to participate in our scheduled private placement designed to complete additional de-risking work necessary for our NI 43-101 Pre-Feasibility Study.”*

*Since our private placement in August of last year, we have almost doubled our Scotia Mine’s mineral resources as announced on 18<sup>th</sup> December 2020, cleared all extensive past debts of the Company, and assembled a quality mine site team focussed on producing, with our independent experts, the Scotia Mine’s first Pre-Feasibility Study (“PFS”).*

*The Company is also pleased to report that the PFS is progressing well, with indications of a longer mine life and improved economics for the Scotia Mine, even in the current environment of lower commodity prices and high concentrate treatment charges.”*

The Company has proposed to complete a non-brokered private placement of units of the Company (“Units”) for aggregate proceeds of up to C\$500,000 (the “Offering”). The Offering consists of the sale of up to 1,250,000 Units at a price of C\$0.40 per Unit. Each Unit consists of one common share of the Company (a “Common Share”) and a Common Share purchase warrant (a “Warrant”). Each full Warrant is exercisable into a Common Share at a price of C\$0.55 per Common Share for 24 months following the closing of the Offering. The Company shall have the opportunity to increase the size of the Offering by up to an additional C\$500,000. All securities issued pursuant to the Offering will be subject to a four month and one day hold period applicable under Canadian securities laws.

Certain directors, officers and other insiders of the Company are expected to acquire securities under Offering. Such participation of the insiders in the Offering would be considered to be a “related party transaction” as such term is defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company intends to rely on certain exemptions available under MI 61-101 in respect to the anticipated participation of the insiders in the Offering from the formal valuation and minority shareholder approval requirements of MI 61-101.

The Offering is subject to the TSX Venture Exchange approval.

Qualified investors interested in participating in the private placement are encouraged to contact the Company at [info@ScoZinc.com](mailto:info@ScoZinc.com) or by using the other contact information provided below.

Additionally, following an earlier announcement in its 5<sup>th</sup> February 2020 news release, the Company has received the approval of the TSX Venture Exchange for a shares for debt transaction to settle a total of C\$197,190.04 in accrued liabilities owing to the former CEO (the “Creditor”) through the issuance to the Creditor of an aggregate of 150,000 Common Shares, at a deemed price of C\$1.15 per Common Share (the “Debt Settlement”). Accordingly, the Company announces that it has completed the Debt Settlement. All securities issued pursuant to the Debt Settlement are subject to a four month and one day statutory hold period from the closing date.

## **About ScoZinc Mining Ltd.**

ScoZinc is a Canadian development company that has full ownership of the Scotia Mine (Zn/Pb) and related facilities near Halifax, Nova Scotia. ScoZinc also holds several prospective exploration licenses nearby its Scotia Mine and in surrounding regions of Nova Scotia.

The Company's common shares are traded on the TSX Venture Exchange under the symbol "SZM".

For more information, please contact:

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The Company's corporate filings and technical reports can be viewed on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Further information on ScoZinc is also available on Facebook at [www.facebook.com/ScoZinc](http://www.facebook.com/ScoZinc), Twitter at [www.twitter.com/ScoZincMining](http://www.twitter.com/ScoZincMining), and LinkedIn at [www.linkedin.com/company/scozinc-mining-ltd](http://www.linkedin.com/company/scozinc-mining-ltd).

## **CAUTIONARY STATEMENTS**

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This News Release includes certain forward-looking statements which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, potential mineralization, exploration and development results, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. In particular, the Company has not made a production decision with respect to ScoZinc's Scotia Mine. The Company has not completed a feasibility study or established the economic viability of the Project or proposed operations on ScoZinc's Scotia Mine, and no mineral reserves have been established for ScoZinc's Scotia Mine that would support a production decision. Mineral exploration projects which are put into production without first establishing mineral reserves and completing a feasibility study have historically had a higher risk of economic or technical failure. 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, ability to complete the PFS, ability to complete the Offering on the terms announced, availability and costs of financing needed in the future, changes in equity markets, risks related to international operations, the actual results of current exploration activities, delays in the development of projects, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of metals, ability to predict or counteract potential impact of COVID-19 coronavirus on factors relevant to the Company's business, 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.