



# Leveraging a Canadian Turn-key Operation

-ATLANTIC CANADA TECHNICAL SESSION-

3<sup>RD</sup> March 2020



# Forward Looking Statement

TSX.V:SZM

The information contained in this Presentation is derived from estimates made by the Company, information that has been provided to the Company by other parties, and otherwise publicly available information concerning the Company and does not purport to be all-inclusive or to contain all the information that an investor may desire to have in evaluating whether or not to make an investment in the Company. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. No person has been authorized to give any information or make any representations other than those contained in this Presentation and, if given and/or made, such information or representations must not be relied upon as having been so authorized. The information and opinions contained in this Presentation are provided as at the date of this. This Presentation contains forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. This information and these statements, referred to herein as forward-looking statements, are not historical facts, and indicate the Company's expectations and are made as of the date of this Presentation and include without limitation, statements regarding discussions of future plans, projections, objectives, estimates and forecasts and statements as to management's expectations with respect to, among other things, the size and quality of the Company's mineral reserves and mineral resources, potential mineralization, and possible extensions of zones. In addition, estimates of mineral reserves and mineral resources may constitute forward looking statements to the extent they involve estimates of the mineralization that will be encountered if a property is developed. These forward-looking statements involve numerous risks and uncertainties and actual results may vary from the expectations described herein. Important factors that may cause actual results to vary include without limitation, completion of certain transactions, receipt of any requisite approvals, changes in commodity and power prices, changes in interest and currency exchange rates, risks inherent in exploration results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications, cost escalation, unavailability of materials, equipment and third-party contractors, delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this Presentation, the Company has applied several material assumptions, including without limitation, the assumption that any additional financing needed will be available on reasonable terms.

Additional factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements include, among other factors: (1) weak commodity prices and general metal price volatility, which in the past have fluctuated widely and which could affect the profitability of the Company's operations and financial condition; (2) the state of the global economy and economic and political events, including the deterioration of the global capital markets, affecting metal supply and demand and economic and political events affecting metal supply and demand; (3) risks related to recent market events and conditions including the Company's access to credit and capital; (4) securing, maintaining and the nature of regulatory permits and approvals and the costs of complying with environmental, health and safety laws and regulations necessary to the Company's current and anticipated operations; (5) the ongoing availability and cost of operational inputs including expertise, labour, reagents, water, power and equipment; (6) fluctuations in ore grade, operating costs or ore tons milled; (7) geological, technical, mining or processing problems; (8) fluctuations in foreign currency exchange rates, particularly the Canadian dollar/U.S. dollar exchange rate (9) the advice the Company has received from its consultants and advisors relating to matters such as mineral resource and mineral reserve estimates, metallurgy, permitting and environmental matters is reliable and correct and, in particular, that the models, dilution strategies and mining recovery estimates used to calculate mineral resources and mineral reserves are appropriate and accurate; (10) risks involved in current or future litigation or regulatory proceedings; (11) future changes that may occur in the life-of-mine plan and/or the ultimate pit design; (12) risks related to the Company's ability to successfully produce zinc profitably; (13) uncertainty in the Company's ability to fund and risks related to the availability of funding the development of its mineral properties or the completion of further development and exploration programs; (14) risks related to differences between US and Canadian practices for reporting resources and reserves; (15) risks related to future drilling results which may not produce reserves and resources that can be mined or processed profitably; (16) risks related to the Company's mineral reserves and mineral resources figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently estimated (17) risks related to the inherently dangerous activity of mining, including conditions or events beyond the Company's control; (18) risks related to the Company's land reclamation requirements which may be burdensome; (19) uncertainty regarding future requirements to fund additional reclamation work during the course of the Company's mining activities; (20) uncertainty relating to the Company's ability to attract and maintain qualified management to meet the needs of its anticipated growth, and risks relating to its ability to manage growth effectively; (21) risks related to the Company's mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; (22) risks related to the Company's history of losses, which may continue in the future; (23) risks related to increased competition that could adversely affect the Company's ability to attract necessary capital funding or acquire suitable properties for mineral exploration and development in the future; and (24) risks related to the Company's officers and directors becoming associated with other natural resource companies which may give rise to conflicts of interests. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. The Company cannot assure you that any of these assumptions will prove to be correct.

The words "guidance," "expect," "anticipate," "estimate," "may," "will," "should," "intend," "believe," "target," "budget," "plan," "projection" and similar expressions are intended to identify forward-looking statements. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. These factors

should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements, including future-oriented financial information, contained in this Presentation and the documents incorporated by reference are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, including future-oriented financial information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company undertakes no obligation to disclose publicly any future revisions to forward-looking statements, including future-oriented financial information, to reflect events or circumstances after the date of this Presentation or to reflect the occurrence of unanticipated events, except as expressly required by law. Additionally, the forward-looking statements, including future-oriented financial information, contained herein are presented solely for the purpose of conveying our reasonable belief of the direction of the Company and may not be appropriate for other purposes.

The risks and assumptions are described in more detail in the ScoZinc Mining Ltd. audited financial statements and MD&A for the year ended December 31, 2016 under the ScoZinc Mining Ltd. company profile on the SEDAR website at [www.sedar.com](http://www.sedar.com). The Company does not assume the obligation to revise or update these forward-looking statements after the date of this Presentation or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

## National Instrument 43-101 Compliance

Unless otherwise indicated, the Company has prepared the technical information in this Presentation ("Technical Information") based on information contained in the technical reports, news releases, material change reports and financial statements and quarterly and annual consolidated financial statements and management discussion and analysis (collectively the "Disclosure Documents") available under the ScoZinc Mining Ltd. company profile and available on SEDAR at [www.sedar.com](http://www.sedar.com). Some of the information in this Presentation has been updated for events occurring subsequent to the date of the technical reports. Each Disclosure Document was prepared by or under the supervision of a qualified person (a "Qualified Person") as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). Technical information in this presentation is based on the following NI 43-101 - compliant technical report: 1) The 2019 Mineral Resource Estimation for Scotia Mine dated January 2020 entitled "Mineral Resource Estimation for Scotia Mine, Nova Scotia, Canada" prepared for ScoZinc Mining Ltd. By SRK Consulting (U.S.), Inc. (the "2019 MRE"). Readers are encouraged to review the full text of the Disclosure Documents which qualifies the Technical Information. Readers are advised that Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The Disclosure Documents are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.

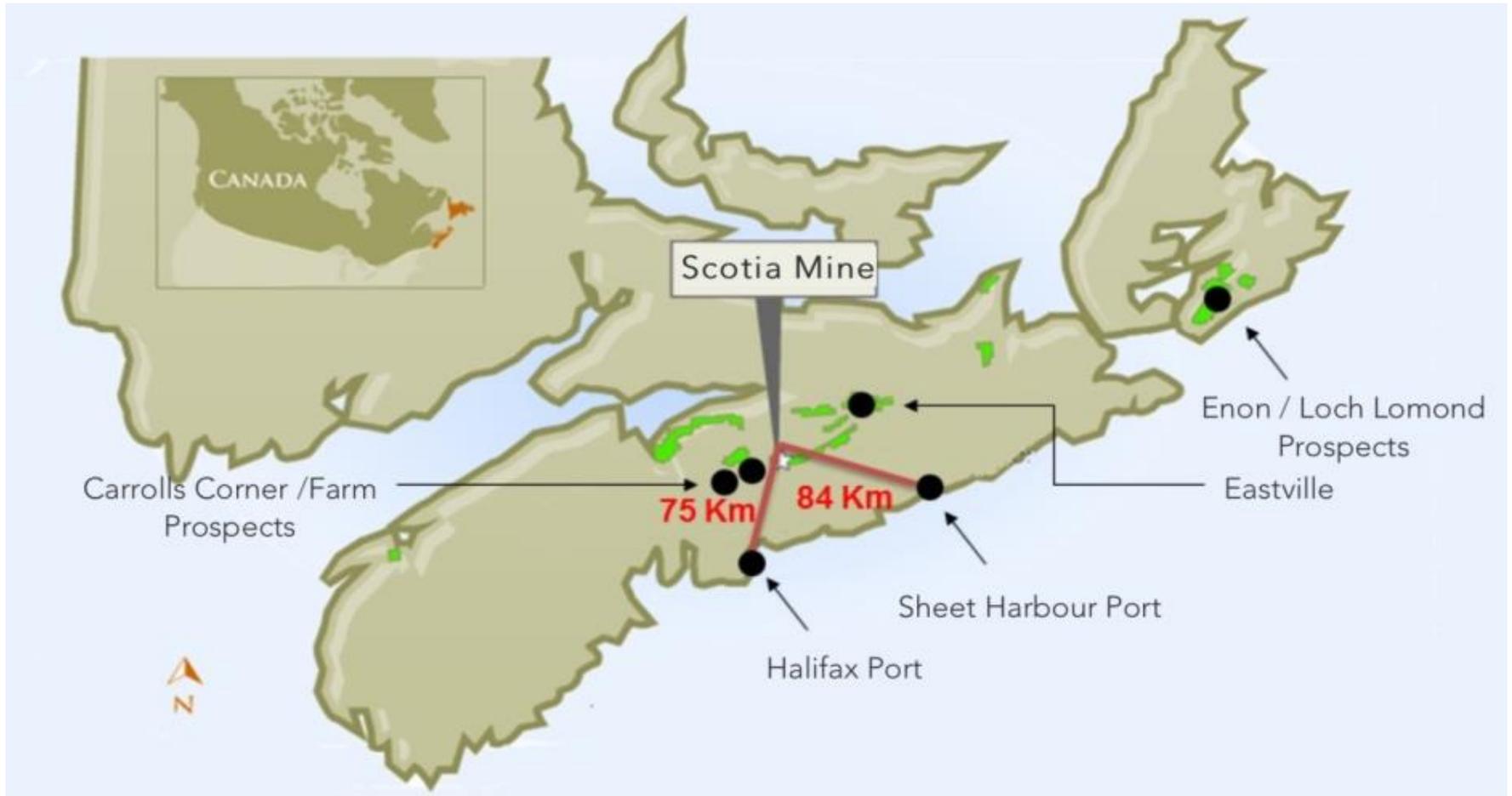
## Information Concerning Mineralization and Resources

Unless otherwise indicated, all resource estimates contained in this presentation have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Classification System in compliance with Canadian securities laws, which differ from the requirements of United States securities laws. Without limiting the foregoing, this presentation uses the terms "measured resources", "indicated resources" and "inferred resources". United States investors are advised that, while such terms are recognized and required by Canadian securities laws, the United States Securities and Exchange Commission ("SEC") does not recognize them. Under United States standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. United States investors are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into reserves. Further, inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher category. Therefore, United States investors are also cautioned not to assume that all or any part of the inferred resources exist, or that they can be mined legally or economically. Disclosure of contained ounces is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report resources as in place tonnage and grade without reference to unit measures. Accordingly, information concerning descriptions of mineralization and resources contained in this presentation may not be comparable to information made public by United States companies subject to the reporting and disclosure requirements of the SEC.

Mark Haywood, B.Eng (Mining) (Hons), LL.B, a Qualified Person as defined by NI 43-101, supervised the preparation of and verified and approved the Technical Information contained in this presentation. All dollars noted are CAD or C\$, unless otherwise indicated.

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 presentation.

## Nova Scotia Focus: Scotia Mine and Prospects Locations\*



\*For more details on our Nova Scotia based assets, please visit [www.scozinc.com/projects](http://www.scozinc.com/projects)



# Scotia Mine Site Layout

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## Quality Facilities

- ✓ Mineral Leases: Fully permitted for re-start
- ✓ Mill (historical capacity 2,200 tpd): ball & rod mills, flotation tanks, pumps, prep lab, tailings storage. <sup>(1)</sup>
- ✓ Mine: dewatering wells, haul roads, waste dumps, ROM, lighting plants, support LVs
- ✓ Offices, warehouse & large inventory
- ✓ Supporting infrastructure:
  - ☐ Access: all season highway access
  - ☐ Power: Nova Scotia grid
  - ☐ Water: nearby river and deep wells
  - ☐ Port: all season deep water ports
- ✓ Asset replacement estimated value: ~C\$100M



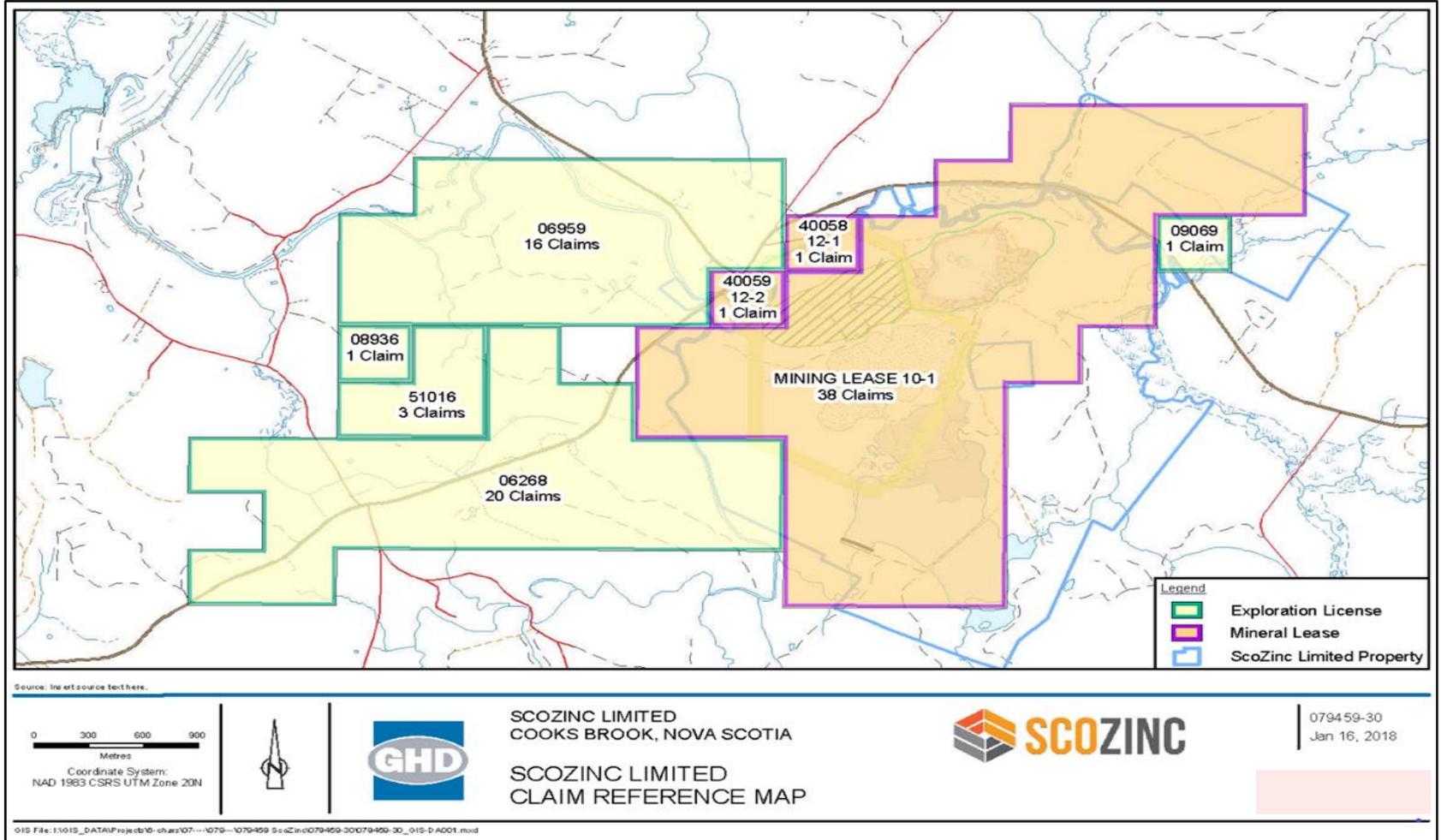
(1) Refer to the PEA Update dated December 6, 2018 for information concerning the historical and planned Mill performance characteristics  
 (2) Photographs shown are from historical full-scale operations

Resource Classification <sup>(1)</sup> <sup>(2)</sup>	Zone	Tonnage (Kt)	Zinc (%)	Lead (%)	Zinc Eq. (%)
<b>MEASURED (M)</b>	Getty	60	1.38	1.25	2.58
	Main	4,130	2.57	1.3	3.81
	North East	130	3.18	1.88	4.98
	<b>TOTAL</b>	<b>4,320</b>	<b>2.57</b>	<b>1.32</b>	<b>3.83</b>
<b>INDICATED (I)</b>	Getty	8,090	1.24	0.81	2.02
	Getty South	840	1.58	0.25	1.82
	Main	9,870	1.92	1.01	2.89
	North East	2,330	2.88	1.15	3.98
	<b>TOTAL</b>	<b>21,130</b>	<b>1.75</b>	<b>0.92</b>	<b>2.64</b>
<b>TOTAL MEASURED + INDICATED (M+I)</b>	Getty	8,150	1.24	0.82	2.03
	Getty South	840	1.58	0.25	1.82
	Main	14,000	2.11	1.09	3.16
	North East	2,460	2.89	1.19	4.04
	<b>TOTAL</b>	<b>25,450</b>	<b>1.89</b>	<b>0.99</b>	<b>2.84</b>
<b>INFERRED (INF)</b>	Getty	950	1.35	0.54	1.87
	Getty South	770	1.53	0.25	1.77
	Main	2,980	1.49	0.79	2.25
	North East	310	2.01	0.74	2.72
	<b>TOTAL</b>	<b>5,010</b>	<b>1.50</b>	<b>0.66</b>	<b>2.13</b>

(1) Mineral Estimates were prepared by SRK independent Qualified Persons, engaged by ScoZinc Mining Ltd., to NI 43-101 standards. Refer to the news release dated December 18<sup>th</sup>, 2019, a copy of which is available on the Company's website and also under the Company's profile on Sedar.com. The technical report was filed on 31<sup>st</sup> January 2020.

(2) For detailed resource estimation notes, please also refer to News Release December 18<sup>th</sup>, 2019 and SRK's report filed on SEDAR on 31<sup>st</sup> January 2020.

## Adjoining Mineral Deposits and nearby Exploration Licences Offer Longer-term Mill Feed



(1) For further information, refer to the 2019 MRE SRK NI 43-101 technical report on the Company's website and at the Company's SEDAR profile, dated 31<sup>st</sup> January 2020.

✓ **Corporate & Scotia Mine Changes**

- ❑ New Management and directors
- ❑ New Mine Site team (GM, Mine, Mill, E&C)

✓ **Funding**

- ❑ Project finance after the Pre-Feasibility Study has been completed

✓ **Scotia Mine**

- ❑ 100% owned and operated by ScoZinc mining professionals
- ❑ New SRK Mineral Resource Estimation increased Resources (double M&I)
- ❑ Ausenco mill optimization study completed (de-bottle neck processes)
- ❑ Pre-Feasibility Study underway (led by Ausenco) – due April 2020
- ❑ Planned mine re-start within 6-9 months of project finance

✓ **Regional Opportunities**

- ❑ Existing mill capable of batch processing Zinc and Lead
- ❑ Significant opportunity to leverage the Scotia Mine facilities regionally
- ❑ Other ScoZinc Zinc and Lead prospects are located within trucking distance to our mill

## SCOZINC MINING LTD.

### Head Office:

1959 Upper Water Street  
Suite 1301, Tower 1  
Halifax, Nova Scotia  
Canada, B3J 3N2

### Site Office:

#15601 Highway 224  
Cooks Brook  
Nova Scotia  
Canada, B0N 2H0

### Telephone:

(+1) 902 482 4481

### Email:

[info@ScoZinc.com](mailto:info@ScoZinc.com)

### Web site:

[www.ScoZinc.com](http://www.ScoZinc.com)





# Additional Information

## Management

- |  |  |
|--|--|
| <p><b>Mark Haywood</b><br/>President &amp; CEO</p>     | <ul style="list-style-type: none"> <li>&gt; +25 years of mining and development experience, open pit &amp; underground operations</li> <li>&gt; Previous senior roles with Anglo Gold Ashanti, Goldfields, IAMGold, Ivanhoe, BHP and Placer Pacific. Previous CEO of TSX and TSX.V companies, including CEO of Calvista Gold Corp. (grew from ~C\$16m to &gt;C\$80 million &amp; sold to AUX)</li> <li>&gt; Degrees in Mining Engineering (Hons), and Law</li> </ul> |
| <p><b>Robert Suttie</b><br/>CFO</p>                    | <ul style="list-style-type: none"> <li>&gt; +16 years of experience in financial reporting and compliance</li> </ul>   |
| <p><b>Simion Candrea</b><br/>VP Investor Relations</p> | <ul style="list-style-type: none"> <li>&gt; +15 years of investment banking and financial services experience in Canada and Europe, working with ABN AMRO Bank, RBC Dominion Securities, Jennings Capital Inc. and AltaCorp Capital Inc.</li> </ul>  |

## Directors

- |  |  |
|--|--|
| <p><b>Victor Lazarovici</b><br/>Chairman</p>   | <ul style="list-style-type: none"> <li>&gt; Former Global Metals and Mining Analyst at BMO Capital Markets and Smith Barney</li> <li>&gt; Prior to becoming an analyst, over 14 years of corporate experience</li> <li>&gt; B. Eng from Sir George Williams University and MBA from York University</li> </ul>   |
| <p><b>Mark Haywood</b><br/>Director</p>        | <ul style="list-style-type: none"> <li>&gt; See above</li> </ul>   |
| <p><b>Christopher Hopkins</b><br/>Director</p> | <ul style="list-style-type: none"> <li>&gt; +25 years of financial management experience in the Resources industry</li> <li>&gt; CA and MBA</li> </ul>   |
| <p><b>Michael Surratt</b><br/>Director</p>     | <ul style="list-style-type: none"> <li>&gt; +35 years of international mining experience</li> <li>&gt; Founder and former CEO of Mercator Minerals Ltd, Vice President-Operations for Santa Fe Gold Corp. and Director &amp; Vice President-Operations at Miramar Mining</li> </ul>  |
| <p><b>Ashwath Mehra</b><br/>Director</p>       | <ul style="list-style-type: none"> <li>&gt; 30 years of financing, building and trading in Mining and Metals</li> <li>&gt; Former Senior Partner at Glencore International AG, where he ran the Ni and Co businesses, and former CEO and co-owner of MRI Trading AG</li> <li>&gt; BSc Philosophy and Economics (London School of Economics and Political Science)</li> </ul> |
| <p><b>Mark Billings</b><br/>Director</p>       | <ul style="list-style-type: none"> <li>&gt; +20 years of financial experience</li> <li>&gt; Currently CEO of Central America Nickel and Auxico Resources</li> <li>&gt; BA (Political Science), MBA Harvard Business School, Chartered Financial Analyst</li> </ul>   |

## SCOTIA MINE - PERMITS & APPROVALS - January 2020

### EXISTING

COMMON NAME	NUMBER (if applic.)	FUNCTION	GRANTING AUTHORITY	STATUS	DATE GRANTED	EXPIRY
Environmental Assessment Approval - Main Mine Area	N/A	Environmental Review	Nova Scotia Environment (Then NS Dept. of Environment & Labour)	Approval In Effect	2000-08-14	No Expiry
Environmental Assessment Approval - Southwest Expansion	N/A	Environmental Review	Nova Scotia Environment	Approval In Effect	2011-10-07	2020-10-07* *date by which project (ie, the project within the SW Expansion Area) commencement is required.
Industrial Approval - ScoZinc Mine	2006-055136-04	Operating Permit - ScoZinc Mine	Nova Scotia Environment	Approval In Effect.	2017-02-23	2027-02-23
Industrial Approval - Sheet Harbour Bulk Solids Handling Facility	2007-057986-04	Operating Permit - Sheet Harbour Bulk Solids Handling Facility	Nova Scotia Environment	Approval In Effect.	2017-11-01	2027-11-01
Mineral Lease 10-1	10-1	Required prior to the development of a mine	Nova Scotia Department of Energy and Mines (Then Department of Natural	In Good Standing	2010-04-02	2030-04-02
Mineral Lease 12-1	12-1, ("40058" in NovaROC system)	Required prior to the development of a mine	Nova Scotia Department of Energy and Mines (Then Department of Natural Resources)	In Good Standing	2013-10-02	2033-10-02
Mineral Lease 12-2	12-2, ("40059" in NovaROC system)	Required prior to the development of a mine	Nova Scotia Department of Energy and Mines (Then Department of Natural	In Good Standing	2013-10-02	2033-10-02

### IN PROGRESS

COMMON NAME	NUMBER (if applic.)	FUNCTION	GRANTING AUTHORITY	STATUS	DATE GRANTED	EXPIRY
Wetlands Alteration Approval	N/A	Required prior to altering or destorying any wetland	Nova Scotia Environment	Application being prepared by McCallum Environmental	N/A	N/A
Registration of Secondary Effluent Discharge Location SW-A1	N/A	During de-watering effluent discharge volume will greatly increase, requiring the use of this	Environment and Climate Change Canada	Letter acknowledging registration expected ASAP	N/A	N/A

All permit and approval information has been prepared and updated by ScoZinc staff



Open-pit



Flotation cells



Port storage & handling



Mill building



Thickener



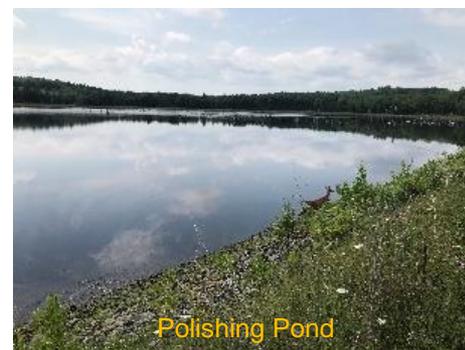
Port storage and handling



Ball and Rod Mills



Tailing Storage Facility



Polishing Pond



On-site Nova Scotia power



Warehouse & workshop



Warehouse inventory



Administration buildings



Core storage facility



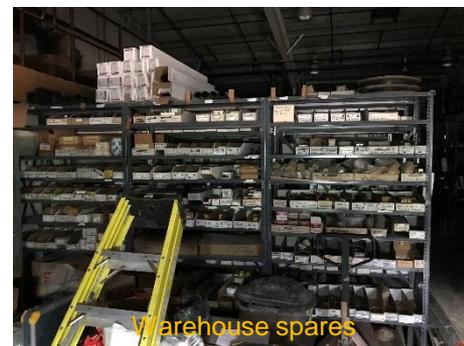
Ancillary equipment



Weigh-bridge



Core prep building



Warehouse spares