



NEWS RELEASE

NOVEMBER 7, 2019

SCOZINC PROVIDES CORPORATE UPDATE

Halifax, Nova Scotia, November 7, 2019 – ScoZinc Mining Ltd. (TSX-V: SZM) (“ScoZinc” or the “Company”) is pleased to update its shareholders on a range of matters including a progress update on certain initiatives.

The President and CEO, Mr. Mark Haywood, stated “*Our AGM was recently completed with resounding approval on all items by our Shareholders. In addition to the regular business matters, on behalf of the Chairman, we also welcomed, as an Independent Director, Mark Billings to our Board. Meanwhile, our new teams have been working very hard on a number of our new strategies, some of which are provided in the corporate update below. We are also very pleased with the reception we have been receiving with our various Stakeholders, and we are encouraged that Nova Scotia is an excellent province to develop and conduct our business.*”

Corporate Update:

- The Company recently received full and final approval from the TSX Venture Exchange for the recently oversubscribed \$1.3 million private placement. Specifically, the Exchange lifted their restriction after receiving and approving the Personal Information Forms from two new major insider investors.
- ScoZinc’s head office address has been changed to Halifax (Nova Scotia) from Toronto (Ontario) to bolster our Nova Scotian focus and demonstrate our commitment to advancing our operations in Nova Scotia. Our new head office address is provided below and on our website.
- At our AGM on October 25th, 2019, shareholders approved all the items before them including the re-election of all directors and the appointment of Mr. Mark Billings as an Independent Director. At the Meeting, shareholders also approved the Stock Option Plan and Restricted Share Unit Plan, plus the re-appointment of KPMG LLP, Chartered Accountants, as auditors of the Company.
- The Company’s new website is now live at www.ScoZinc.com with a range of social media platforms available for our stakeholders and interested parties. We encourage our shareholders to regularly visit our website and to follow us on our various social media platforms including LinkedIn, Facebook and Twitter.
- Ausenco Engineering Canada Inc. (“Ausenco”) has been engaged to complete a mineral processing trade-off technical study with the objective of determining the optimal mill refurbishment equipment needs using existing infrastructure for a low capital cost return to full scale production. This study, due by year end, has not been completed by ScoZinc in the recent past, and is considered a fundamental requirement for ensuring a successful mill re-start. The Company expects this technical study to lead into a Pre-Feasibility Study required for financing the re-start of our Scotia Mine.

About ScoZinc Mining Ltd.

ScoZinc is an established Canadian exploration and 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 Scotia Mine is currently on care and maintenance, however the Company intends to re-start operations as soon as possible.

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. Further information on ScoZinc is also available on Facebook at www.facebook.com/ScoZinc, Twitter at www.twitter.com/ScoZincMining, and LinkedIn at 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, 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, 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.