



NEWS RELEASE

SEPTEMBER 4, 2020

SCOZINC PROVIDES A CORPORATE UPDATE

Halifax, Nova Scotia, September 4, 2020 – ScoZinc Mining Ltd. (TSX-V: SZM) (“ScoZinc” or the “Company”) is pleased to provide the below corporate updates to its shareholders on a range of matters.

The President and CEO, Mr. Mark Haywood, commented: *“Since the completion of our positive Pre-Feasibility Study on the Scotia Mine, which demonstrates compelling economics with Pre-Tax NPV of C\$156M and an IRR of 52%, coupled with a Life of Mine industry leading low all-in-sustaining cash cost of US\$0.60/lb, our teams are continuing to advance the mine’s production readiness by completing a number of important project aspects and commencing the engagement process with our various stakeholders.”*

Corporate Updates:

- The Pre-Feasibility Study (“PFS”) was completed and the National Instrument 43-101 Technical Report was filed on SEDAR on July 29, 2020. The PFS indicated that the Scotia Mine has the potential to be low capex, have a long-mine life with strong annual returns, and achieve commercial production within 9 to 12 months of financing.
- The Company is in active discussions with various capital providers and is aggressively pursuing the project finance required to commence commercial production at the Scotia Mine.
- ScoZinc’s Annual General Meeting (“AGM”) of shareholders has been scheduled for October 9, 2020 at the Scotia Mine in Nova Scotia, Canada. Further details of the AGM will be provided in the Management Information Circular to be distributed to shareholders eligible to participate at the AGM.
- Pursuant to the Company’s restricted stock unit incentive plan, the Board of Directors granted an aggregate of 123,456 restricted stock units (“RSUs”) in the Company to Mr. Mark Haywood. The RSUs will vest on August 20, 2021.
- The Company has filed on SEDAR its quarterly financial statements for the period ending June 30, 2020 and management’s discussion and analysis thereof.

About ScoZinc Mining Ltd.

ScoZinc is a Canadian exploration and mining company that has full ownership of the Scotia Mine 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. 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. 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 degree to which mineral resource and reserve estimates are reflective of actual mineral resources and reserves, the degree to which factors which would make a mineral deposit commercially viable are present, the price of zinc and lead, uncertainties relating to 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 of the Company's financial statements for the period ended June 30, 2020. 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.