

Nevada Zinc Corporation Announces Sale of Generic Gold Corp. Shares

TORONTO, March, 21 2019 – Nevada Zinc Corporation (the "Company" or "Nevada Zinc") (TSX Venture: "NZN") announces that on March 8, 2019, the Company sold its 25,000,000 common shares of Generic Gold Corp. ("**Generic Gold**") for cash consideration of \$300,000 (the "**Distribution**"), pursuant to a private agreement.

Prior to the Distribution, the Company owned 25,000,000 Common Shares, representing approximately 66.34% of the issued and outstanding Common Shares on a non-diluted and partially diluted basis. Following the Distribution, the Company owns no Common Shares, representing 0% of the issued and outstanding Common Shares on a non-diluted and partially diluted basis.

The Company reviews its holdings from time to time and may increase or decrease its position as future circumstances may dictate. The Company, after reviewing market and other conditions, decreased its holdings in Generic Gold pursuant to the Distribution.

Concurrently with the Distribution, Don Christie and Bruce Durham also resigned as directors of Generic Gold.

Subsequent to the Distribution, the Company has entered into an Option and Right of First Refusal Agreement with Generic Gold, dated March 14, 2019, whereby the Company may purchase the shares of the company affiliated to Generic Gold that holds Generic Gold's Yukon properties (see the Company's press release dated June 29, 2017) during the period ending March 14, 2020 at a cost of \$200,000. The purchase price may be paid in either cash or shares of Nevada Zinc at the discretion of the Company. In addition, the Company has a right of first refusal expiring March 14, 2021 with regard to the sale of the Yukon properties owned by Generic Gold or its affiliates.

This press release is being disseminated pursuant to National Instrument 62-103 – *The Early Warning System and Related Take Over Bids and Insider Reporting Issues* with respect to the filing of an early warning report by Nevada Zinc.

About Nevada Zinc

Nevada Zinc is a discovery driven mineral exploration company with a proven management team focused on identifying unique mineral exploration opportunities that have the potential to provide significant economic value to its shareholders.

The current focus of the Company is the development of the Lone Mountain Zinc Project comprised of 231 claims covering over 1,619 hectares (4,000 acres) near Eureka, Nevada.

The Lone Mountain Project is located in east-central Nevada and is easily accessible via paved and gravel roads northwesterly from Eureka where all essential services are available. The Project includes options, leases or purchase agreements to acquire 100% interests in all properties along the entire key structural trend which extends for more than four kilometres. The Company is currently preparing a preliminary economic assessment for the Lone Mountain Project with completion scheduled for Q2 of this year.

The Company has completed 85 reverse circulation drill holes and 13 core drill holes . Results from the drill programs have shown numerous broad intersections of medium to high grade, non-sulphide, zinc mineralization in two locations both of which are located between surface and a depth of approximately 250 metres, most of which may potentially be mined using open pit methods.

Bruce Durham P.Geo, President and CEO of Nevada Zinc is a Qualified Person, as that term is defined by Canadian regulatory guidelines under National Instrument 43-101, and has read and approved the technical information contained in this press release.

Additional information about the Company is available on the Company's website: www.nevadazinc.com.

For further information contact:

Nevada Zinc Corporation

Suite 1660, 141 Adelaide St. West

Toronto, Ontario M5H 3L5

Tel: 416-504-8821

Bruce Durham, President and CEO

bdurham@nevadazinc.com

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This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

