

Pima Zinc Corp.

PIMA ZINC CORP. ANNOUNCES CONSOLIDATION

Toronto, Ontario – August 20, 2018 – Pima Zinc Corp. (the “**Company**”) is pleased to announce that it has amended its articles of association to consolidate its ordinary shares (“**Shares**”) on a 1 for 6 basis. The consolidation was approved by shareholders of the Company at the Annual and Special General Meeting of Shareholders held on November 24, 2017. No fractional Shares will be issued pursuant to the Consolidation and any fractional Shares that would have otherwise been issued have been rounded down to the nearest whole number.

Letters of transmittal with respect to the consolidation are being mailed to the Company’s registered shareholders. All registered shareholders will be required to send their share certificates, along with a properly executed letter of transmittal, to the Company’s registrar and transfer agent, TSX Trust Company, in accordance with the instructions provided in the letter of transmittal.

Holders of shares of the Company who hold uncertificated Shares (that is shares held in book-entry form and not represented by a physical share certificate), either as registered holders or beneficial owners, will have their existing book-entry account(s) electronically adjusted by the Company's transfer agent or, for beneficial shareholders, by their brokerage firms, banks, trusts or other nominees that hold in street name for their benefit. Such holders do not need to take any additional actions to exchange their pre-consolidation Shares for post-consolidation Shares.

Beneficial shareholders holding their Shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have different procedures for processing the consolidation than those that have been put in place by the Company for registered shareholders. If you hold your Shares with such a bank, broker or other nominee, and if you have questions in this regard, you are encouraged to contact your nominee.

About Pima Zinc Corp.

Pima Zinc Corp. is a Cayman Island based exploration company listed on the OTC Market (OTC: RAEWF) and is focused on zinc exploration and development.

For further information, please contact:

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Statements in this release that are forward-looking reflect the Company’s current views and expectations with respect to its performance, business, and future events. Such statements are subject to various risks and assumptions, some, but not necessarily all, are disclosed elsewhere in the Company’s disclosure filings with Canadian securities regulators. Such statements and information contained herein represent management’s best judgment as of the date hereof based on the information currently available; however actual results and events may vary significantly. The Company does not assume the obligation to update any forward-looking statement.