

Pima Zinc Corp.

PIMA ZINC CORP. ANNOUNCES NON-BINDING LOI

Toronto, Ontario – January 7, 2022 – Pima Zinc Corp. (the “**Company**”) is pleased to announce that it has entered into a non-binding letter of intent (the “**LOI**”) with Scryb Inc. (“**Scryb**”) dated December 10, 2021, pursuant to which the Company will acquire all of the issued and outstanding common shares in the capital of and Cybeats Technologies Inc. (“**Cybeats**”) from Scryb (the “**Proposed Transaction**”).

The completion of the Proposed Transaction contemplated by the LOI remains subject to the Company and Cybeats entering into a definitive agreement and the approval of all regulatory and other approvals.

For further information, please contact:

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This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.