

August 25, 2022

Trading Symbol - CSE: SLZ

SLAVE LAKE ZINC EXTENDS 2022 PROSPECTING PROGRAM

Vancouver, British Columbia--(August 25, 2022) Slave Lake Zinc has extended the current field work underway at the Company's O'Connor Lake project. The prospecting program is now scheduled to continue until mid September. The Company's recently expanded property is located in an under-explored region of southern Northwest Territories.

The current field work has been designed to ground truth geophysical anomalies identified by a 900-line kilometer airborne survey carried out by Slave Lake Zinc in the spring 2021 and to re-examine exploration targets discovered prior to 1952. This SLZ work represents the first modern exploration technology to be applied in the area. Positive results being generated from the initial stages of the current program have led to the decision to continue the field activity.

Slave Lake Zinc ("the Company") has awarded incentive stock options to Directors, Officers and company consultant to purchase a total of 1,775,000 shares of the Company's treasury capital. These options allow the holder to purchase the shares at \$0.105 per share for a period of two (2) years from the date of issue, subject to provisions of the Company stock option plan.

About Slave Lake Zinc

Slave Lake Zinc Corp. intends to develop the potential of its O'Connor Lake property, an historic zinc lead copper property located in the Northwest Territories of Canada. The property is located south of Great Slave Lake and to the east of Osisko Metals' Pine Point project. The property was initially developed after the Second World War and subsequently abandoned in 1952 when the prices of zinc and lead collapsed post war. Slave Lake Zinc Corp. believes that it is well positioned to advance this project and to expand significantly the historic potential of the property. For more information, please visit www.zinccorp.ca.

On Behalf of the Board of Directors,

Slave Lake Zinc Corp.

Per:

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Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of the content of this news release

Forward Looking Statement

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in both Slave Lake Zinc's periodic filings with Canadian securities regulators. When used in this news release, words such as "will", "plan", "estimate", "expect", "intend", "potential", "should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information. Forward-looking statements include, without limitation, statements regarding the progress of a definitive offtake agreement, potential development and production at the Company's O'Connor lake project, future oriented events and other statements that are not facts. Forward-looking statements are based on a few assumptions and estimates that, while considered reasonable by management based on the business and markets in which Slave Lake Zinc operates, are inherently subject to significant operational, economic and competitive uncertainties and contingencies. Such forward-looking statements should therefore be construed in light of such factors. Although Slave Lake Zinc has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this news release, and Slave Lake Zinc disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Slave Lake Zinc does not assume any liability for disclosure relating to any other company herein

