

Slave Lake Zinc Update

Vancouver, British Columbia-(December 20, 2023) Slave Lake Zinc Corp. (the “Company”) (CSE: SLZ) recently acquired additional historical information dating from the 1950s on the Company’s large-scale O’Connor Lake high-grade Critical Metals zinc-lead property. The Company continuously updates its database as new information becomes available. As a result, several highly prospective new areas have been outlined that will form part of next season’s fieldwork. These new targets lie within the Company’s main structural corridor centered over the MWK Headframe Deposit. These newly acquired results are summarized in the company’s update (<https://zinccorp.ca/wp-content/uploads/2023/12/SLZ-Opportunity.pdf>).

The new information from a 1952 trench, documents mineralization within the MCO structure, which occurs 7 kilometers west of the Headframe Deposit and returned a trench assay of 0.97 ounces of gold per ton, 21% lead, 6.7% zinc and 1.2 ounces of silver per ton. Another historical sample at MCO from 1965 assayed 11.6 ounces of silver per ton, 0.40% lead and 1.1% zinc. This result indicates silver may occur in its natural state or as distinct silver minerals. Historic 1952 sampling at the BSM claims, approximately 5 kilometers northwest of the Headframe Deposit, reported a trench sample assaying 0.88 ounces of gold per ton, 4.2% lead and 19.4% zinc. These new targets lie along strike of the main deposit structures. Lakes or swamps cover most of the intervening area. These are historic results and require verification.

The nature of the base metal mineralization is considered to be from a common, deep-seated hydrothermal source. The distribution of the precious metal showings indicates the possibility of regional-scale depositional zoning, a prospecting tool overlooked by the early zinc-lead explorers.

During the 2023 field season forest fires forced the closure of much of the NWT and prevented Slave Lake, and all other regional explorers, from accessing their project. The Company looks forward to detailed field work for the 2024 exploration season including the verification of these historic results and expanding the known resource by drilling priority targets at O’Connor Lake. Mr. Gary Vivian, P. Geol and Qualified Person, of Aurora Geosciences, has reviewed the contents of this release.

Slave Lake CEO Ritch Wigham commented “The Company continues to integrate historic information and expand our database. We intend to systematically pursue our inventory of highly prospective exploration targets. The application of modern exploration techniques will be used to evaluate the historical showings and new “yet-to-be-discovered” targets. The O’Connor Lake land package is under-explored. The Company is working toward a drill plan for late 2024, or early 2025.”



Slave Lake Zinc

The Company also announces the resignation of Steve Zadka as Director, for personal reasons. The Company wishes Mr. Zadka the best in his future endeavors.

About Slave Lake Zinc

Slave Lake Zinc Corp. is a company that aims to unlock the potential of its O'Connor Lake property, a historic site rich in zinc, lead, and copper, situated in Canada's Northwest Territories. This property, found to the south of the Great Slave Lake and east of the Pine Point project, was initially developed post-World War II. However, it was abandoned in 1952 due to the collapse of zinc and lead prices after the war. Slave Lake Zinc Corp. is confident in its abilities to develop this project and significantly enhance the historic potential of the property. More information is available at www.zinccorp.ca.

On Behalf of the Board of Directors,
Slave Lake Zinc Corp.

Per:

Ritch Wigham CEO & Director

Phone: 604-396-5762

Email: rwigham@zinccorp.ca

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