

August 20, 2024

Trading Symbol - CSE: SLZ

Slave Lake Zinc Announces Private Placement Financing Opportunity to Unlock O'Connor Lake's Multi-Metal Potential

Vancouver, British Columbia (August 20, 2024) Slave Lake Zinc Corp. (the “Company”) (CSE: SLZ) is pleased to announce a private placement financing opportunity to accelerate the Company’s exploration efforts at its flagship O'Connor Lake Project in the Northwest Territories. This private placement offers investors the chance to participate in the development of a project with significant large-scale multi-base and precious metal potential.

Financing Details:

- Combination financing of up to \$500,000:
 - Flow-through units: up to \$350,000
 - Unit price: \$0.06
 - One share and full warrant: \$0.08 exercise price, expiring 2 years after closing
 - Hard dollar units: up to \$150,000
 - Unit price: \$0.04
 - One share and full warrant: \$0.08 exercise price, expiring 2 years after closing

Fueling Exploration and Growth:

Proceeds from this offering will be strategically allocated to two key areas:

- **Phase One Ground Exploration Plan:** This program will verify historical assay results returned from structurally controlled vein systems. The 2021 airborne magnetic survey has shown tremendous structural disruption within the O'Connor Lake area which lies within the Taltson Magmatic Zone. Prospecting and geophysical ground surveying will be used to locate and document additional mineralized zones. The data will be reviewed and prioritized for a drill program in 2025.
- **General Working Capital:** The majority of funds will support continued exploration to help build shareholder value.

Validating Valuable Historical Discoveries:

Historic assays from the O'Connor Lake property highlight its exciting potential:

- **BSM Showing (north of original head frame):** 0.88 g/t gold, 4.2% lead, 19.4% zinc
- **West of O'Connor Lake:** 1952 sampling revealed 30.2 g/t gold, 21% lead, 6.7% zinc, 1.2 oz/t silver

- **MCO Sample (1965):** 11.58 oz/t silver, 0.40% lead, 1.1% zinc (between Frank Lake and O'Connor Lake)

***Please note that these assays are not 43-101 compliant.**

Unlocking the Potential:

Phase One exploration data will be used to pinpoint the most promising areas for a strategic drilling program.

Ritch Wigham, CEO, commented: "This financing opportunity allows investors to participate in the advancement of a highly prospective project with a long history of positive exploration results. We are confident that Phase One exploration will pave the way for a successful drilling program that unlocks the true potential of the O'Connor Lake property."

QP Statement

Gary Vivian, M.Sc., P.Geo., is a consultant to Slave Lake Zinc Corp. and a qualified person (QP) pursuant to National Instrument 43-101. Mr. Vivian has reviewed and approved the scientific and technical information contained in this news release.

On Behalf of the Board of Directors,

Slave Lake Zinc Corp.

Per:

Ritch Wigham CEO & Director

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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



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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