

# Zinc One Announces Approval of Permit for 124 Drill Platforms on the Bongara Zinc Mine Project, Peru



**TSXV: Z**

December 13, 2017 (Source) – Zinc One Resources Inc. (TSXV: Z) (OTC Pink: ZZZOF) (FSE: RH33) (“Zinc One” or the “Company”) announces that the Peruvian Ministry of Energy and Mines (“MEM”) has approved the permit of 124 drill

platforms for the purpose of delineating mineral resources at the Company’s Bongará Zinc Mine Project in Peru. Drilling is expected to commence early January 2018. Results from the drill program will be used to advance the Bongara Zinc Mine Project along a development timeline and towards a preliminary economic assessment (“PEA”). A map of the proposed drill platform locations can be found on the Zinc One website at <https://zincone.com/projects/bongara-project/drill-platform/>.

James Walchuck, Zinc One President and CEO stated, “This is one of the most important milestones we have reached thus far. This permit will allow the Company to drill the areas of known mineralization in the Mina Grande, Mina Chica, and Bongarita sectors and, in conjunction with the results from the ongoing surface and pit sampling, allow us to complete a resource estimate that a PEA can be based on. We are confident that we will be able to confirm the historic resource – 1Mt of 21.6% Measured and Indicated and 0.21Mt of 21.2% Inferred. This is especially significant since the Mina Chica and Bongarita sectors have never been drilled and we believe that our drill program will be able to really define the zinc-rich zones of

mineralization on the Mina Chica, Bongarita and Mina Grande sectors of the project.”

The permit allows for drilling of up to three holes per platform with an average drill depth of approximately 25 metres. Results of the drill program will be used to prepare a resource estimate according to National Instrument 43-101 (“NI 43-101”) anticipated by the end of Q2 2018. Construction of the drill camp is expected to be completed by end of December with up to four portable drill rigs mobilized soon thereafter.

### **Historical Resource Estimate**

The historical resource estimate set forth in this news release was prepared by the previous operator, Corianta S.A. in an internal report dated June 13, 2011 on the Bongará Zinc Mine. Although the historical resource estimate used “measure resources”, “indicated resources” and “inferred resources”, the historical estimate was not done in compliance with CIM standards. Zinc One considers these categories relevant as it represents the Zinc One’s main target for exploration and development work on the Bongará Zinc Mine. Zinc One is confirming the reliability of the historical resource estimate and the information supporting the historical resource estimate. The qualified person has not done sufficient work to classify the historical estimate as a current mineral resource. Zinc One is not treating these historical estimates as current mineral resources.

### **About Zinc One Resources Inc.**

Zinc One is focused on the acquisition, exploration and development of prospective and advanced zinc projects in mining-friendly jurisdictions. Zinc One’s key assets are the Bongará Zinc Mine Project and the Charlotte-Bongará Zinc Project in north-central Peru. The Bongará Zinc Mine Project was in production from 2007 to 2008, but shut down due to the global financial crisis and concurrent decrease in the zinc

price. Past production included >20% zinc grades and recoveries over 90% from surface and near-surface zinc nonsulfide mineralization. High-grade nonsulfide zinc mineralization is known to outcrop between the mined area and the Charlotte-Bongará Zinc Project, which is nearly six kilometres to the NW and where past drilling intercepted various near-surface zones with high-grade zinc. The Company is managed by a proven team of geologists and engineers who have previously constructed and operated successful mining operations.

The technical content of this news release has been reviewed and approved by Bill Williams, COO and Director of Zinc One, a qualified person as defined by NI43-101

### **Forward-Looking Statements**

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Zinc One cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Zinc One's limited operating history, its proposed exploration and development activities on the Bongará Zinc Oxide Project and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Zinc One does not undertake to publicly update or revise forward-looking information.

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