Zinc One Drilling Extends Recent Discovery of High-Grade Zinc Deposit at Mina Chica Zone, Bongará Zinc Mine Project, Peru

written by Igor Makarov | May 1, 2018

May 1, 2018 (Source) – *Intersects 12.7 Metres of 38.0% Zinc and 28.5 Metres of 20.1% Zinc*

Zinc One Resources Inc. (TSXV: Z) (OTC Pink: ZZZOF) (FSE: RH33) – "Zinc One" or the "Company") has extended the recently discovered high-grade zinc deposit at the Mina Chica zone of the Bongará Zinc Project located in north-central Peru. Four of the drill holes reported herein show that the high-grade mineralization continues to the northwest for more than 50 metres with true vertical thicknesses ranging from 7.4 metres to 20.1 metres and zinc grades in excess of 20%. The drilling at Mina Chica is part of the ongoing program that is targeting several areas of known high-grade zinc mineralization at the project. The drill program at Mina Chica, consisting of 53 drill holes and a total of 2,370.9 metres, has now been completed with final results pending for the remaining drill holes. Drilling at Mina Grande Sur is continuing and results are expected soon.

Jim Walchuck, President and CEO of Zinc One commented, "The current drill program at the Mina Chica zone continues to expand the deposit, and will potentially have a positive impact on the resource estimate at the Bongará Zinc Mine Project expected to be released in Q3 2018. Needless to say, the drill results of this discovery have greatly enhanced our understanding of the

geology at Mina Chica and continue to impress us at Zinc One. We are obviously eager to see the next round of drill results."

Mina Chica Drill Results Highlights:

- 53 drill holes for 2,370.9 metres have been drilled from 18 platforms (see map in Figure 1.)
    - Results from 18 holes were reported previously (see news releases from April 9, and April 26, 2018)
- Significant new intercepts include (see cross-section in Figure 2.):
    - MCH18022 – 12.7 metres of 38.0% zinc, from 6.0 metres drill depth
    - MCH18026 – 28.5 metres of 20.1% zinc, from 4.3 metres drill depth
        - True vertical thickness of 20.1 metres from true vertical depth of 3.0 metres
- Holes MCH18019, 20, and 21 were drilled proximal to the southern limit of superficial mineralization.
- Mineralization at Mina Chica includes zinc oxides, carbonates and silicates hosted by soils, highly-weathered carbonates, and fine- to coarse-grained dolomites.

Geology and Discussion of ResultsMina Chica is one of three known zones of high-grade, near-surface zinc-oxide mineralization along a 1.4 kilometre mineralized trend that is being tested by this drill program. At Bongarita, which lies approximately 200 metres west of Mina Chica, all results from the 36 holes (587.2 metres) drilled have been reported. A second drill rig is currently drilling at Mina Grande Sur, which lies approximately 1.2 kilometres southeast of Mina Chica. Results from 11 of 80 holes drilled, for a total of 1,782.1 metres, have been reported to date.

The zinc mineralization at Bongará is hosted by carbonate rocks and is classified as a Mississippi Valley-type deposit. The

mineralization is stratabound and is basically a tabular body with irregular boundaries. Hydrozincite, smithsonite, hemimorphite, and a zinc-aluminum-iron silicate are the primary zinc minerals that are hosted primarily by soils, heavily-weathered fractured and vuggy dolomites, and fine- to coarse-grained dolomites.

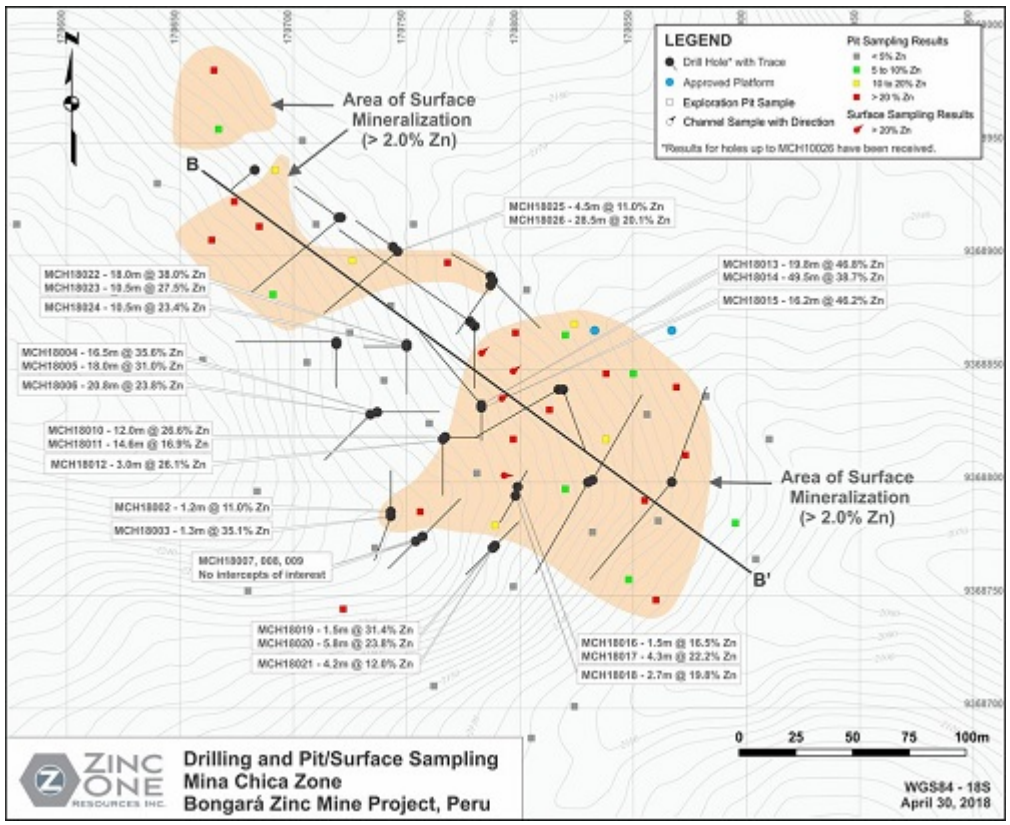
Significant results, including drill-hole orientation and total depths for Mina Chica, can be found below in **Table 1**. In addition, the map in **Figure 1** shows the drilling and the surface/pit sampling at Mina Chica. **Figure 2** is a cross-section that shows the key holes that define the discovery.

Table 1.: Mina Chica Drill Results

Drill hole	Easting*	Northing*	Azimuth	Inclination	Total depth	From, m	To, m	Total, m	True vertical thickness, m	Zn, %
MCH18019	170788	9368771	0	-90	25.0	0.0	1.5	1.5	1.5	31.4
MCH18020	170788	9368771	225	-45	23.8	0.0	5.8	5.8	4.1	23.8
MCH18021	170789	9368772	45	-45	20.7	0.0	4.2	4.2	3.0	12.0
MCH18022	170750	9368861	0	-90	34.50	6.0	24.0	24.0	12.7	38.0
MCH18023	170750	9368861	180	-45	31.3	13.3	23.8	23.8	7.4	27.5
MCH18024	170750	9368860	270	-45	26.8	8.8	19.3	19.3	7.4	23.4
MCH18025	170746	9368902	0	-90	28.0	3.0	7.5	7.5	4.5	11.0
MCH18026	170746	9368902	230	-45	59.8	4.3	32.8	32.8	20.1	20.1

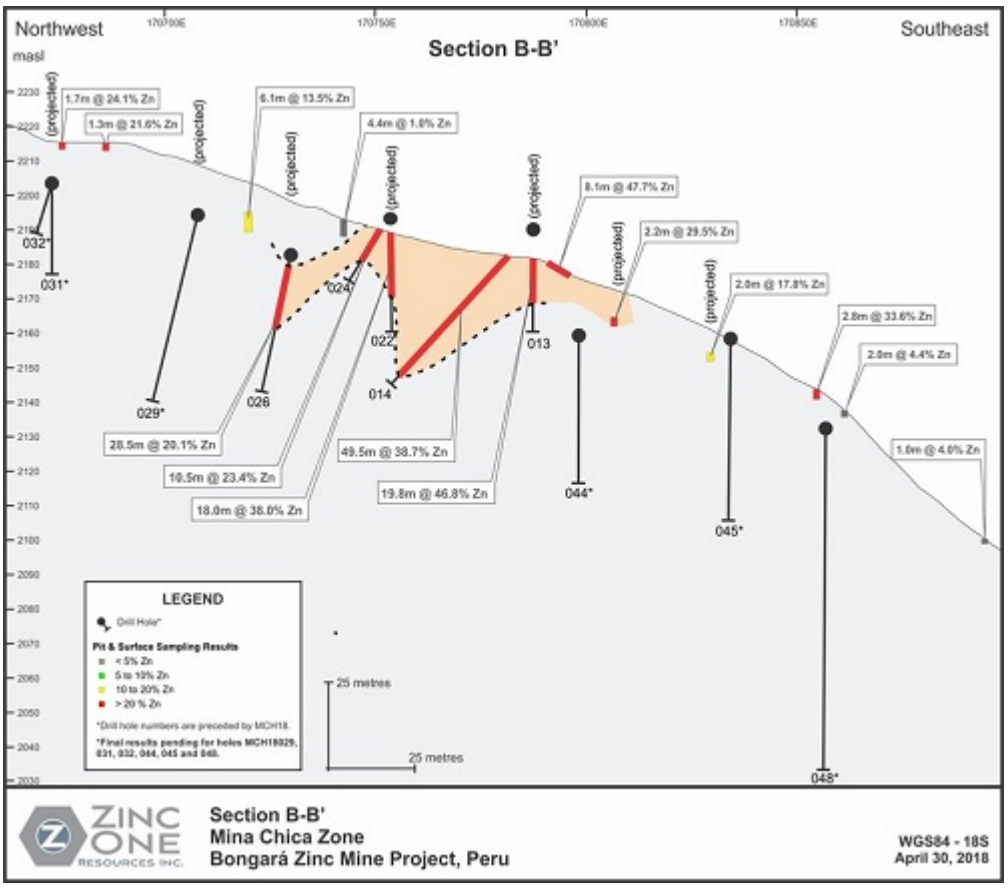
*Preliminary coordinates; land survey pending

Figure 1: Drilling and Pit/Surface Sampling at Mina Chica Zone



To view an enhanced version of Figure 1, please visit: https://orders.newsfilecorp.com/files/4668/34347_figure1.jpg

Figure 2: Cross-Section at Mina Chica Zone



To view an enhanced version of Figure 2, please visit: https://orders.newsfilecorp.com/files/4668/34347_figure2.jpg

Sampling and Analytical Protocols

Zinc One follows a systematic and rigorous Quality Control/Quality Assurance program overseen by Dr. Bill Williams, COO and Director of Zinc One.

The sample from each core run is placed in a 60-centimetre long, plastic core box that has five columns. Core recovery, rock quality designation ("RQD"), and geologic features are logged and sample intervals, which are generally <2 metres, are chosen. Each core box is photographed and then sampled with a spatula (soil and heavily-weathered rock) or cut with a core saw, 50% of which is placed in a sample bag and stored on site in a secure location. The Company independently inserts certified control standards, blanks, and duplicates, all of which comprise at

least 20% of the sample batch, to monitor sample preparation and analytical quality. The samples are stored in a secure area until such time they are shipped to ALS laboratory in Lima (ISO 9001 Certified) for preparation and assay. At the laboratory, samples are dried, crushed, pulverized and then a four-acid digestion is applied. This is followed by the ICP-AES analytical technique for 33 elements, including lead. The same method is used to assay zinc for values up to 20%. If zinc exceeds 20%, it is then analyzed using a titration method. The laboratory also inserts blanks and standards as well as including duplicate analyses.

Qualified Person

The technical content of this news release has been reviewed, verified and approved by Dr. Bill Williams, COO and Director of Zinc One, a qualified person as defined by National Instrument 43-101.

About Zinc One Resources Inc.

Zinc One is focused on the exploration and development of prospective and advanced zinc projects in mining-friendly jurisdictions. The Company’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 was closed 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-oxide mineralization. High-grade, zinc-oxide mineralization is known to outcrop between the mined area and the Charlotte Bongará Project, which is nearly six kilometres to the NNW and where past drilling intercepted various near-surface zones with high-grade zinc. Zinc One is managed by a proven team of geologists and engineers who have

previously constructed and operated successful mining operations.

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 many 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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