This is the form of material change report required under Section 85(1) of the Securities Act.

BC FORM 51-102F3
(formerly Form 53-901F)

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

Canada Zinc Metals Corp.
Suite 2050 – 1055 West Georgia Street
PO Box. 11121
Vancouver, BC V6E 3P3

Item 2. Date of Material Change

August 22, 2013

Item 3. Press Release

Issued on August 22, 2013 at Vancouver, BC, Canada.

Item 4. Summary of Material Change

Canada Zinc Metals Corp. announces that the Company has received a 3-Year extension to its Akie Underground Exploration Permit to December, 2017. The original underground exploration permit had an expiry date of December 2014.

Item 5. Full Description of Material Change

See attached press release.

Item 6. Reliance on Section 85(2) of the Act

N/A

Item 7. Omitted Information

None

Item 8. Senior Officers

The following senior officers of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Peeyush Varshney
President & CEO
(604) 684-2181

Debbie Lew
Corporate Secretary
(604) 684-2181

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated this 22nd Day of August, 2013

"Peeyush K. Varshney"

Peeyush K. Varshney
Name

President & CEO
Position / Title

Vancouver, B.C.
Place of Declaration

FOR IMMEDIATE RELEASE

Contact: Investor Relations
Phone (604) 684-2181
info@canadazincmetals.com

Thursday, August 22, 2013
(No.2013-08-11)

Canada Zinc Metals Announces Akie Underground Permit Extension

Vancouver, British Columbia, Canada – Thursday, August 22, 2013 – Canada Zinc Metals Corp. (TSX Venture Exchange: CZX) is pleased to announce that the Company has received a 3-Year extension to its Akie Underground Exploration Permit to December, 2017. The original underground exploration permit had an expiry date of December 2014.

The Akie property is the Company's flagship exploration project and host to the Cardiac Creek SEDEX Zn-Pb-Ag deposit. The Kechika Regional Project, represented by a series of property blocks including Pie and Mt. Alcock, extends northwest from the Akie property for approximately 140 kilometres covering the highly prospective Gunsteel Formation shale. The southernmost project boundary is located approximately 260 kilometres northwest of the town of Mackenzie, in northeastern British Columbia, Canada.

Underground Drill Permit Extension

The approval was received August 20th from the Permitting Division of the BC Ministry of Energy and Mines and will allow the Company additional time to execute the planned underground drill program over the next several years without the need for a permit revision or amendment.

Peeyush Varshney, President and CEO, commented, "We thank the permitting staff of the Ministry for their diligent and timely turn-around on our permit extension. This extension will give us additional time in which to execute our planned underground drill definition program."

2013 Exploration Update

The Company is currently drilling the 6th drill hole on the Akie property of a planned 10 hole diamond drill program for 2013. Total drilling to-date is approximately 2,200 meters. Planned targets include several coincident geophysical/geochemical anomalies outbound of the Cardiac Creek deposit and specific pierce points on the deposit. The program is expected to continue into October.

Recent geological mapping and prospecting has discovered a new zone of surface SEDEX mineralization on the eastern Akie property. The mineralization consists of massive barite mineralization in a vein or healed fault structure with abundant galena (lead sulphide). The new showing, termed Sitka, is situated along the contact between the Earn Group (Gunsteel shale) and Silurian Siltstone. Detailed mapping and rock saw channel sampling has been completed, along with soil sampling in the vicinity of the showing to tie into the main soil grid. Results from rock and soil sampling are pending. The discovery of SEDEX style mineralization in this locale will provide impetus for more focused exploration on the largely under-explored eastern Gunsteel panel on the Akie property.

The Akie Zn-Pb-Ag Project

The Akie property is situated within the Kechika Trough, the southernmost area of the regionally extensive Paleozoic Selwyn Basin and one of the most prolific sedimentary basins in the world for the occurrence of SEDEX zinc-lead-silver and stratiform barite deposits.

Drilling on the Akie property by Canada Zinc Metals since 2005 has identified a significant body of baritic-zinc-lead SEDEX mineralization known as the Cardiac Creek deposit. The deposit is hosted by siliceous, carbonaceous, fine grained clastic rocks of the Middle to Late Devonian Gunsteel Formation.

The Company has outlined a NI 43-101 compliant mineral resource at Cardiac Creek, including an indicated resource of 12.7 million tonnes grading 8.4% zinc, 1.7% lead and 13.7 g/t silver (at a 5% zinc cut-off grade) and an inferred resource of 16.3 million tonnes grading 7.4% zinc, 1.3% lead and 11.6 g/t silver (at a 5% zinc cut-off grade).

Ken MacDonald P.Geo., Vice President of Exploration, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this release.

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

CANADA ZINC METALS CORP.

“PEEYUSH VARSHNEY”

PEEYUSH VARSHNEY, LL.B
CEO & CHAIRMAN