

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

September 3, 2014

Item 3. Press Release

Issued on September 3, 2014 at Vancouver, BC, Canada.

Item 4. Summary of Material Change

Canada Zinc Metals Corp. announces the Company has received assay results from four additional diamond drill holes from the 2014 exploration program on the Cardiac Creek deposit. The Akie property is the Company's 100% owned flagship exploration project and is host to the Cardiac Creek SEDEX Zn-Pb-Ag deposit. The Akie property is located approximately 260 kilometres north-northwest of the town of Mackenzie, in northeastern British Columbia, Canada.

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
Director, President & CEO
(604) 684-2181

Praveen Varshney
Director & CFO
(604) 684-2181

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated this 3rd Day of September, 2014

"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

Wednesday, September 3, 2014
(No.2014-09-14)

**Canada Zinc Metals Announces Additional High Grade Drill Results
from the Cardiac Creek Deposit, Akie Property**

**Drill hole A-14-115 intersects the high grade core of Cardiac Creek deposit with
8.62% combined Zn+Pb and 10.72 g/t Ag over 8.42 metres.**

Vancouver, British Columbia, Canada – Wednesday September 3, 2014 – Canada Zinc Metals Corp. (TSX Venture Exchange: CZX) is pleased to announce the Company has received assay results from four additional diamond drill holes from the 2014 exploration program on the Cardiac Creek deposit. The Akie property is the Company's 100% owned flagship exploration project and is host to the Cardiac Creek SEDEX Zn-Pb-Ag deposit. The Akie property is located approximately 260 kilometres north-northwest of the town of Mackenzie, in northeastern British Columbia, Canada.

2014 Drilling Program – Cardiac Creek Deposit

The Company completed 8 HQ diamond drill holes on the Cardiac Creek deposit, totaling 2,855 metres. The drilling focused on targets along the up-dip, northwest and southeast areas of the deposit with the objective of expanding the boundary of the internal high grade core as well as expanding the overall perimeter of the deposit. A total of 715 sawn core samples, including industry standard QA/QC samples, were taken and submitted to Acme Labs in Vancouver BC, an ISO 9001 and 17025 certified assay and geochemical analytical lab. Results from the first two holes of the program were announced August 20th, 2014. The Company has now received assays from four additional holes: A-14-113, A-14-114, A-14-115, and A-14-116.

Drill hole **A-14-115** targeted the up-dip and southeast edge of the internal high grade core of the deposit with a pierce point located up-dip from hole A-11-98 and along strike of the A-94-07, with an approximate separation of 85 metres. The Cardiac Creek Zone was intersected from 173.69 to 210.24 metres with two well defined zones of mineralisation present; an upper zone from 173.69 to 184.90 metres and a lower zone from 191.54 to 210.24 metres. The mineralisation is characterized by thickly bedded pyrite, sphalerite and galena-rich sulphide mineralisation interbedded with siliceous black shale of the Gunsteel Formation.

The upper zone is represented by well-bedded sulphide mineralization comprised of predominantly sphalerite and galena

and barite becoming more mottled downhole. High grade sulphide beds contain irregularly shaped, internally laminated fragments, often at angles to the main bedding orientation. The lower zone is marked by an increasing concentration of silver grey sphalerite and galena with the sulphide beds becoming mottled in appearance and lacking defined bedding features. The zone is underlain by a 4.38 metre interval of Gunsteel Formation shale followed by a thin interval of debris flow of the Paul River Formation. The hole was terminated in footwall rocks at a downhole depth of 240.79 metres.

The hole returned 6.02% combined Zn+Pb and 7.31 g/t Ag over an extensive true width of 20.87 metres, from a downhole depth of 173.69 to 203.56 metres. Included within this significant envelope of mineralisation which represents the Cardiac Creek zone, are intervals of high grade zinc, lead and silver mineralisation that are outlined in the table below. This includes 5.72 metres (true width) of combined 7.30% Zn+Pb and 8.18 g/t Ag, from 176.70 to 184.90 metres and **8.42 metres (true width) of combined 8.62% Zn+Pb and 10.72g/t Ag** from 191.54 to 203.56 metres. A total of 7 individual samples with an aggregate true thickness of **3.48 metres exceeded 10% zinc (ranging from 10.8% zinc to 17.6% zinc)** illustrating the high grade nature in the core of the deposit at this elevation.

Hole-ID	From (m)	To (m)	True Width (m)*	Zn (%)	Pb (%)	Ag (g/t)†	Zn+Pb (%)
A-14-115	173.69	203.56	20.87	5.09	0.92	7.31	6.02
including	176.70	184.90	5.72	6.04	1.26	8.18	7.30
including	191.54	203.56	8.42	7.43	1.19	10.72	8.62
including	196.45	201.05	3.22	10.16	1.69	13.97	11.85

(*) True widths are calculated on the basis that the deposit has an overall average dip of 70° to the southwest from the horizontal

(†) Values below the detection limit have been given a value of half the detection limit for the purposes of weighted averages

Drill hole A-14-116 targeted the southeast edge of the high grade core of the deposit in an area directly below Cardiac Creek which hosts the discovery showing. The pierce point is located along strike from hole A-13-105 and up-dip of hole A-11-93, with an average separation of approximately 85 metres. A-11-93 returned a **high grade interval of 10.62% combined Zn+Pb and 11.82g/t Ag over a true width of 10.31 metres**. The hole encountered a well-developed zone of proximal facies mineralisation from 342.76 to 401.17 metres consisting of thickly-bedded pyrite and minor nodular barite interbedded with siliceous black Gunsteel Formation shale. The proximal facies transitioned into the Cardiac Creek Zone at 401.17 metres which continued to a depth of 444.06 metres. The sulphides consist primarily of pyrite beds at the top of the zone grading to sphalerite and galena-enriched sulphide beds towards the base of the zone. The mineralisation is interbedded with siliceous black shale and minor chert of the Gunsteel Formation. A sequence of nodular to laminar and massive barite underlies the zone from 445.71 to 456.99 metres interbedded with minor amounts of debris flow of the Paul River Formation. A thin interval of limestone is present under the barite and the hole was completed to a depth of 476.40 metres in siltstone of the Road River Group.

A-14-116 returned 3.11% Zn+Pb and 5.08 g/t Ag over a true width of 21.22 metres, from a downhole depth of 406.17 to 442.35 metres. This envelope of mineralisation contains two internal intervals of higher grade mineralisation. This includes 3.49% Zn+Pb and 6.20 g/t Ag over 6.19 metres (true width) from 407.25 to 417.30 metres and 3.58% Zn+Pb and 4.98g/t Ag over 10.98 metres (true width) from 422.80 to 440.65 metres. A total of 8 individual samples with an aggregate true thickness of 3.97 metres exceeded 5% zinc (ranging from 5.2% zinc to 16.2% zinc) demonstrating the consistency of grade towards the southwest limits of the deposit.

Drill hole A-14-113 tested the up-dip of potential of the deposit along its northwestern edge approximately 75 metres up-dip from A-14-112. A well-developed zone of proximal facies mineralisation was intersected from 310.31 to 316.62 metres, consisting of thickly bedded pyrite and nodular barite. The Cardiac Creek zone normally occurring at the base of the proximal facies, appears to have been intensely disrupted by a localized and late-stage disruptive quartz veining event. The intense quartz veining was not seen in any of the neighboring holes and is assumed to be limited in extent. The proximal facies zone returned nominal results.

Drill hole A-14-114 tested the potential of the deposit up-dip of holes A-08-56 and A-08-57 with a pierce point at an approximate 60 metre separation; and is located less than 100 meters to surface. The high-grade hole A-08-57 returned a large envelope of mineralisation grading **9.29% combined Zn+Pb and 10.71g/t Ag over 23.14 metres** (true width) **which included a high grade core of 14.76% Zn+Pb and 14.45g/t Ag over 9.04 metres** (true width). No proximal facies mineralisation was encountered, however, the Cardiac Creek Zone was intersected from 121.77 to 128.38 metres returning 4.81% Zn+Pb and 5.43g/t Ag over 2.84 metres (true width) that is host to two distinct but thin intervals of high grade mineralisation.

In addition to the Cardiac Creek Zone, additional Nick-style nickel mineralisation was encountered along the unconformable contact between bioclastic limestone (Kwadacha Limestone) of the Paul River Formation and the underlying siltstone of the Road River Group. This mineralisation occurred from 148.30 to 149.69 metres and is **highly anomalous in nickel (values of up to 0.28%), zinc (values up to 0.58%) and elevated in a suite of elements including Mo, Pb, U, Cd, Sb, P, Cr, and Se**. The samples will be rerun for trace element analysis to test for the potential of Au and PGEs and other elements of interest. This information will be used in conjunction with similar Nick-style drill intercepts and the regional database in order to identify priority targets on the Akie and other regional properties within the Kechika Trough.

Peeyush Varshney, President and CEO commented: "To date we are very pleased with the drill results from 2014. **Drill hole 115 appears to have expanded the high grade core of the deposit further up-dip and it continues to demonstrate the consistency of grade and thickness of the high-grade core within the deposit.** The extensive width of mineralisation intersected in drill hole 116 speaks to the consistency of the deposit along its southeastern edge, while mineralisation present in drill hole 114 provides further evidence of the deposit reaching the surface **approximately 600 metres from the Cardiac Creek showing**. Also, we are **encouraged by the continued presence of the Nick-style mineralisation on the Akie property.**"

At this time, drill results are pending for the remaining 2 drill holes of the 2014 drill program, and will be reported as they become available.

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

mineralisation 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