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 30, 2014

Item 3. Press Release

Issued on September 30, 2014 at Vancouver, BC, Canada.

Item 4. Summary of Material Change

Canada Zinc Metals Corp. announces that, further to its news release dated September 26, 2014, it has received final TSX Venture Exchange acceptance for closing the 1st tranche of the non-brokered private placement which consists of 1,955,090 flow-through common shares of the Company at a price of $0.55 per Flow-Through Share, for total gross proceeds of $1,075,299 (the "Flow -Through Offering").

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 30th Day of September, 2014

"Peeyush K. Varshney"

Peeyush K. Varshney
Name

President & CEO
Position / Title

Vancouver, B.C.
Place of Declaration

TSX-V:CZX
CANADA ZINC
METALS CORP.

FOR IMMEDIATE RELEASE

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

Tuesday, September 30, 2014
(No.2014-09-16)

Canada Zinc Metals Closes Non-Brokered Private Placements – First Tranche

Vancouver, British Columbia, Canada – Tuesday, September 30, 2014 – Canada Zinc Metals Corp. (TSX Venture Exchange: CZX))(the "Company") is pleased to announce that, further to its news release dated September 26, 2014, it has received final TSX Venture Exchange acceptance for closing the 1st tranche of the non-brokered private placement which consists of 1,955,090 flow-through common shares of the Company at a price of $0.55 per Flow-Through Share, for total gross proceeds of $1,075,299 (the "Flow -Through Offering").

The shares issued are subject to a resale restriction expiring January 30, 2015.

The Company paid $43,012 as finder's fees to Secutor Capital Management Corp.

About the Akie Property

The **Akie** zinc-lead property is situated within the southern-most part (Kechika Trough) of the regionally extensive Paleozoic Selwyn Basin, 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 Inmet Mining Corporation during the period 1994 to 1996 and by Canada Zinc Metals since 2005 has identified a significant body of baritic-zinc-lead SEDEX mineralization (Cardiac Creek deposit). The deposit is hosted by variably siliceous, fine grained clastic rocks of the Middle to Late Devonian 'Gunsteel' formation. The Company has outlined a NI 43-101 compliant inferred resource of 23.6 million tonnes grading 7.6% zinc, 1.5% lead and 13.0 g/t silver (at a 5% zinc cut off grade).

In addition to the Akie property, Canada Zinc Metals Corp. controls a large contiguous group of claims which comprise the **Kechika Regional** project. These claims are underlain by geology identical to that on the Akie property (Cardiac Creek deposit) and Cirque. This project includes the 100% owned Mt. Alcock property, which has yielded a historic drill intercept of 8.8 metres grading 9.3% zinc+lead, numerous zinc-lead-barite occurrences, and several regional base metal anomalies.

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