BC FORM 51-102F3

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

July 28, 2017

Item 3. News Release

Issued on July 28, 2017 at Vancouver, BC, Canada.

Item 4. Summary of Material Change

Canada Zinc Metals Corp. announces that it has filed a Form 5G with the TSX Venture Exchange ("TSXV") and received conditional approval to purchase at market price up to 8,152,189 common shares, being approximately 5% of the Company's issued and outstanding common shares, by way of a normal course issuer bid (the "Bid") through the facilities of the TSXV. As of the date hereof, there are 163,043,783 Common Shares of the Company issued and outstanding. The Bid will commence on August 1, 2017 and will stay open for 12 months. The Company purchased 569,000 Common Shares under its existing Normal Course Issuer Bid over the past 12 months.

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 28th Day of July, 2017

"Peeyush K. Varshney"

Peeyush K. Varshney
Name

President & CEO
Position / Title

Vancouver, B.C.
Place of Declaration

Canada Zinc Metals Corp. Announces Renewal of Normal Course Issuer Bid

Vancouver, British Columbia – Friday, July 28, 2017 - Canada Zinc Metals Corp. (TSX Venture – CZX) (the "Company") announces that it has filed a Form 5G with the TSX Venture Exchange ("TSXV") and received conditional approval to purchase at market price up to 8,152,189 common shares, being approximately 5% of the Company's issued and outstanding common shares, by way of a normal course issuer bid (the "Bid") through the facilities of the TSXV. As of the date hereof, there are 163,043,783 Common Shares of the Company issued and outstanding. The Bid will commence on August 1, 2017 and will stay open for 12 months. The Company purchased 569,000 Common Shares under its existing Normal Course Issuer Bid over the past 12 months.

The Company is engaging in a normal course issuer bid because it believes that the market price of its common shares does not properly reflect the underlying value of the Company. The purpose of the bid is to reduce dilution of the Company's shares and to enhance the potential future value of the common shares which remain outstanding, thus increasing long term shareholder value. Purchases connected with this Bid will be conducted through Canaccord Genuity Corp.'s offices in Vancouver. The Company will pay the market price of the common shares at the time of acquisition and will not purchase more than 2% of the total issued and outstanding common shares within any 30 day period.

A copy of the Notice may be obtained by any shareholder of the Company, without charge, by contacting the Company's head office.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

ON BEHALF OF THE BOARD OF DIRECTORS
CANADA ZINC METALS CORP.
"PEEYUSH VARSHNEY"
PEEYUSH VARSHNEY, LL.B
CEO & CHAIRMAN