FOR IMMEDIATE RELEASE

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

Tuesday, July 30, 2019
(No.2019-07-06)

ZincX Resources Provides Update on Drilling Program on the Akie Project

Vancouver, British Columbia, Canada – Tuesday, July 30, 2019 – ZincX Resources Corp. ("ZincX Resources" or "the Company", TSX Venture Exchange: ZNX) is pleased to provide an update on the diamond drilling program on the Akie Project. The Company previously announced a 2,500 metre large-diameter HQ diamond drilling program that will focus on the Cardiac Creek deposit and build on the positive and robust results from the 2018 Preliminary Economic Assessment (PEA).

Highlights

- Over half of the planned program has been completed with greater than 1,250 metres drilled.
- Two holes have been drilled to their intended depths with a third to be completed shortly on high priority targets within the high-grade core of the Cardiac Creek deposit.
- Samples have been submitted for analysis from the first two holes with results expected in late summer to early fall.

2019 Exploration Program

Drill Objectives:

The 2019 exploration program has focused on the central high-grade core of the deposit targeting the initial five years of future mine production identified in the PEA. The program is designed to:

- Provide additional close-spaced drill intercepts to increase confidence in the current resource model
- Extend the high-grade core of the deposit further to the southeast

The 2019 drilling program will also allow for the collection of key technical data including:

- The collection of geotechnical and geomechanical data to improve the understanding of the rock mass characteristics of the deposit and provide advanced engineering data for future underground mine design
- The ongoing collection of structural data to assess ground support requirements and provide input data for stope dimensions

Cardiac Creek Deposit

The Company has completed the first two drill holes of the program and the third hole is nearing completion. The first two holes of the program were completed from the same drill setup targeting the southeastern side of the high-grade core with the intent of expanding this enriched area of the deposit.

Drill Hole A-19-150 targeted the upper portion of the high-grade core along its southeastern edge. The Cardiac Creek zone was intersected at a downhole depth of 490.89 metres and continued in the zone until 537.14 metres **representing a downhole thickness of approximately 46.25 metres**. The zone is characterized by an abundance of thickly bedded, planar laminated sulphide beds with an increasing proportion of sphalerite and galena mineralisation downhole. An increase in the presence and development of **"mottled" textured sulphide beds** was noted below 502.31 metres which is **generally indicative of higher-grade Zn and Pb mineralisation**. The hole was completed to a depth of 563.00 metres within the calcareous siltstones of the Road River Group. A total of 86 samples, including industry standard QA/QC samples, were collected.

Drill hole A-19-151 targeted the lower portion of the high-grade core along its southeastern edge. The Cardiac Creek Zone was intersected at a depth of 568.42 metres continuing to 595.15 metres **representing a downhole interval of 26.73 metres**. The zone consists of thickly bedded sulphides comprised of laminar pyrite interbanded with steel-grey sphalerite and galena. **Higher grade mottled textured sphalerite with galena** interbanded with laminar pyrite occurs within an approximate 15 metre zone at a depth of 580.90 to 595.15 metres.

A smaller 5.50 metres footwall zone of mineralization is present from 603.38 metres to 608.80 metres. This zone consists primarily of thick beds of laminar pyrite with a few localized, steel grey sphalerite bands, and **mottled textured sphalerite** bands. In addition to the Cardiac Creek Zone and associated Footwall Zone, a small 1.30 metre pyritic massive sulphide lens underlies the main body of mineralisation within the debris flows of the Paul River formation. The hole was terminated at a depth of 617.00 metres within the calcareous siltstone of the Road River Group. A total of 100 samples, including industry standard QA/QC samples, were collected.

The 186 samples collected in holes A-19-150 and A-19-151 have been shipped to Acme Laboratories (A Bureau Veritas Company) in Vancouver for analysis. Results are expected in late summer to early fall.

The Akie Zn-Pb-Ag Project

The 100% owned 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 ZincX Resources (formerly Canada Zinc Metals Corp) 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 updated the estimate of mineral resources for the Cardiac Creek deposit in late 2017 based on additional drilling completed in 2017, as follows:

5% Zinc Cut-Off Grade					Contained Metal:		
Category	**Tonnes (million)**	**Zn (%)**	**Pb (%)**	**Ag (g/t)**	**Zn (B lbs)**	**Pb (B lbs)**	**Ag (M oz)**
Indicated	22.7	8.32	1.61	14.1	4.162	0.804	10.3
Inferred	7.5	7.04	1.24	12.0	1.169	0.205	2.9

The Company announced robust positive results from the 2018 Preliminary Economic Assessment (PEA). The PEA envisages a conventional underground mine and concentrator operation with an average production rate of 4,000 tonnes per day. The mine will have an 18-year life with potential to extend the life-of-mine (LOM) through resource expansion at depth. Key parameters for the PEA are as follows:

Parameter	Base Case[1]
Tonnes Mined	**25.8 Mt**
Mined Head Grades	**7.6% Zn; 1.5% Pb; 13.08 g/t Ag**
Tonnes Milled	**19.7 Mt**
Milled Head Grades (after DMS[2] upgrade)	**10.0% Zn; 1.9% Pb; 17.17 g/t Ag**
Total Payable Metal (LOM)	**$3,960M[3]**
Initial CAPEX	**$302.3M including $45.7M contingency**
LOM Total CAPEX	**$617.9M including $58.5M contingency**
All-in Total OPEX	**$102.4 per tonne milled**
Pre-Tax NPV$_{7\%}$ **Pre-Tax IRR** **Pre-Tax Payback**	**$649M** **35%** **2.6 years**
After-Tax NPV$_{7\%}$ **After-Tax IRR** **After-Tax Payback**	**$401M** **27%** **3.2 years**

1. The base case used metal prices are calculated from the 3 year trailing average coupled with two year forward projection of the average price; and are: US$1.21/lb for zinc, US$1.00/lb for lead and US$16.95 for silver. A CDN$/US$ exchange rate of 0.77 was used. The NPV discount rate is 7%. 2. DMS = dense media separation. 3. All dollar amounts expressed in Canadian dollars.

The PEA is considered preliminary in nature and includes mineral resources, including inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to mineral resources, it cannot be assumed that all or any part of a mineral resource will be upgraded to mineral reserves. Therefore, there is no certainty that the results concluded in the PEA will be realized.

Kechika Regional Project

In addition to the Akie Project, the Company owns 100% of eight of eleven large, contiguous property blocks that comprise the Kechika Regional Project including the advanced Mt. Alcock prospect. The Kechika Regional Project also includes the Pie, Yuen and Cirque East properties within which the Company maintains a significant 49% interest with partners Teck Resources Limited (TSX: TECK.B) and Korea Zinc Co. Ltd. These properties collectively extend northwest from the Akie property for approximately 140 kilometres covering the highly prospective Gunsteel Formation shale; the main host rock for known SEDEX zinc-lead-silver deposits in the Kechika Trough of northeastern British Columbia. These projects are located approximately 260 kilometres north northwest of the town of Mackenzie, British Columbia, Canada.

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

ZINCX RESOURCES CORP.

“PEEYUSH VARSHNEY”

PEEYUSH VARSHNEY, LL.B

CEO & CHAIRMAN