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Drilling intersects 10.62% Zn+Pb and 15.1 g/t Ag at the Akie Project

Vancouver, British Columbia, Canada – Wednesday, November 10, 2021 – ZincX Resources Corp. ("ZincX Resources" or the "Company", TSX Venture Exchange: ZNX) is pleased to announce that assay results have been received from two holes of the 2021 diamond drilling program targeting the Cardiac Creek deposit. The Company has now announced results from three of five holes drilled in 2021.

The Company recently completed a large-diameter HQ diamond drill program that focused on the Cardiac Creek deposit. A total of 5 drill holes were drilled on the Cardiac Creek deposit for a total of 2,669 metres. All five holes successfully tested the Cardiac Creek Zone with excellent recovery of thick intervals of sphalerite-galena-barite mineralization; including highly mottled textures which generally indicate greater than average zinc grades. Over 500 HQ drill core samples have been submitted for analysis and results have now been received from drill hole A-21-157 and A-21-156B.

> Drill hole **A-21-157** returned **10.62% Zn+Pb** and **15.1 g/t Ag** over a true width of 2.52 metres contained within a longer intersection of 4.83% Zn+Pb and 7.7 g/t Ag over a true width of 22.61 metres.

Drill hole A-21-157 targeted the southeast strike extents of the high-grade core of the Cardiac Creek zone. Surrounding holes include A-05-33, A-06-40, and A-13-105.

A broad envelope of mineralisation was intersected from 359.30 to 412.96 metres representing a true width of 36.54 metres that returned 3.55% Zn+Pb and 6.2 g/t Ag. Within this envelope the Cardiac Creek Zone is present from 372.60 to 405.82 metres, grading 4.83% Zn+Pb and 7.7 g/t Ag over a true width of 22.61 metres. Higher-grade intervals are present including 6.84% Zn+Pb and 9.1 g/t Ag over a true width of 8.17 metres from 386.0 to 398.00 metres; and **10.62% Zn+Pb and 15.1 g/t Ag** over a true width of 2.52 metres from 394.3 to 398.0 metres.

The middle portion of the Cardiac Creek zone is the best developed with abundant sphalerite laminations hosted within metre- thick sulfide beds. Locally the sphalerite banding displays a **well-developed "mottled" texture that is due to enrichment in sphalerite** with interstitial carbonate and quartz with galena. The sulphides are interbedded with the host carbonaceous, siliceous shales of the Gunsteel Formation. The lower portion of the Cardiac Creek Zone, from 394.30 to 412.93 metres, is characterized by intercalated sphalerite rich sulphide bands and pyrite beds interbedded with black siliceous shale. The Cardiac Creek Zone ends at a depth of 412.96 metres and is marked by a transition into a narrow 4.79

metre zone characterized by abundant laminar bedded to nodular barite and fine laminations of pyrite. Debris flows of the Paul River Formation underly the Cardiac Creek Zone and the hole ended in the calcareous siltstone of the Road River Group at a depth of 436.21 metres.

(*) The true width in metres is calculated utilising the Geovia GEMS software package. The orientation of the mineralised horizon is estimated to have an azimuth of 130 degrees and a dip of -70 degrees. Ag values below detection were given a value half of the detection limit for the purposes of weighted averaging.

A total of 110 samples including standard QA/QC samples were collected from this drill hole and submitted for analysis.

The Company also received results for drill hole A-21-156B that targeted the central portion of the deposit testing the down-dip extent of the high-grade core. Surrounding holes include A-06-35, A-15-126, and A-15-127**.**

A broad envelope of mineralisation was intersected from 615.05 to 675.11 metres representing a true width of 33.36 metres that returned 2.58% Zn+Pb and 4.9 g/t Ag. Within this envelope the Cardiac Creek Zone is present from 652.53 to 675.11 metres, grading 5.69% Zn+Pb and 9.0 g/t Ag over a true width of 12.60 metres. Higher-grade intervals are present including 6.88% Zn+Pb and 11.1 g/t Ag over a true width of 8.84 metres from 658.61 to 674.44 metres; and **8.96% Zn+Pb and 14.8 g/t Ag** over a true width of 3.60 metres from 668.00 to 674.44 metres. The Footwall Zone intersected 7.85% Zn+Pb and 10.2 g/t Ag over a true width of 5.71 metres from 685.65 to 695.76 metres that includes **9.72% Zn+Pb and 8.9 g/t Ag** over a true width of 2.18 metres from 691.91 to 695.76 metres.

The Cardiac Creek Zone is recognized from 652.53 to 675.11 metres and is characterized by abundant 15 to 20 centimetre thick sulphides beds comprised of fine grained pyrite with an increasing amount of sphalerite bands towards the base of the zone. The key “mottled” textured sphalerite bands are developed locally and contain fine grained galena. A similar style of mineralisation was intersected in the Footwall Zone that is present from 685.65 to 695.76. The hole was stopped in debris flows of the Paul River Formation at a depth of 720.68 metres.

A total of 144 samples including standard QA/QC samples were collected from this drill hole and submitted for analysis.
Results from the remaining drill holes from the 2021 program are pending and will be reported as they are received.

2021 Drilling Program

The primary objective of the 2021 drill program was to acquire mineralized Zn-Pb-Ag drill core samples for advanced metallurgical testing. This material will be used to further investigate previous metallurgical testing of the mineralization with a focus on enhancing the recoveries and boosting concentrate grades for both zinc and lead; using state-of-the-art metallurgical testing facility owned by key strategic shareholder **Tongling Non-Ferrous Metals of China (Tongling)**.

Tongling had previously agreed to fully fund the drilling and metallurgical test program with ZincX Resources as the manager of the drill program. The metallurgical test program will commence after the final assay results have been received and tabulated for test composites. This test is intended to enhance metallurgical work conducted and reported by the Company in the 2018 PEA.

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 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 at Cardiac Creek in 2018, 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 $NPV_{7\%}$	**$649M**
Pre-Tax IRR	**35%**
Pre-Tax Payback	**2.6 years**
After-Tax $NPV_{7\%}$	**$401M**
After-Tax IRR	**27%**
After-Tax Payback	**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 which the Company maintains a significant 49% interest with partners Teck Resources Limited (TSX: TECK.B) and Korea Zinc Co. Ltd holding 51%. 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