



June 20, 2023

News Release 2023-05

InZinc Commences 2023 Nickel-Cobalt-Copper and Zinc Exploration at Indy Project, BC

Vancouver, BC – InZinc Mining Ltd. (TSX-V: IZN) (“InZinc” or the “Company”) is pleased to announce the commencement of Phase 1 of a two-phased, 2023 exploration program at the Indy project (100% interest) (“Indy” or the “Project”) located 100 kilometres (km) southeast of Prince George in central British Columbia. The fully funded program will explore multiple, new nickel-cobalt-copper targets highlighted as a result of the Keel Red (nickel-cobalt-copper) discovery in 2022 and continue to advance large zinc targets identified by previous geochemical and geophysical surveys.

2023 Priority Exploration Targets

The Phase 1 program consists of detailed groundwork to evaluate multiple new nickel-cobalt-copper targets and advance two large zinc targets in the northern area of the 7 km Main Trend (Figure 1). Groundwork includes detailed geological mapping, soil profiling, sampling and access determinations to prioritize the targets for drill testing in Phase 2. The Company has signed a contract for reverse circulation drilling services and expects to commence Phase 2 (drilling) in August.

Keel Red Target (nickel-cobalt-copper)

In 2022, drill hole IB22-020 (news release January 25, 2023) intersected **27.1 m** of buried oxide material starting at 47.3 m downhole and averaging **0.67% zinc and 0.13% nickel**. The upper part of the core interval (from 47.3 m to 55.0 m) also returned **0.11% copper over 7.8 m**. Additionally, the 27.1 m interval returned **cobalt** content averaging 163 ppm with values **up to 962 ppm (0.10%) over a 1 m core length**. Phase 1 will evaluate proximal geochemical and geophysical responses and potential primary sources of the nickel-cobalt-copper mineralization intersected at Keel Red.

TJ Target (nickel-cobalt-copper)

The new TJ target, located 425 m west of Keel Red, comprises a 500 m long, high contrast (>95 percentile), coincident nickel-cobalt-copper in soil signal.

Delta Ni Target (nickel-cobalt-copper)

The new Delta Ni target, located 100 m east of the Delta Horizon, comprises a 600 m length of high contrast (>95 percentile), coincident nickel-cobalt-copper in soil signal.

Echo Target (zinc)

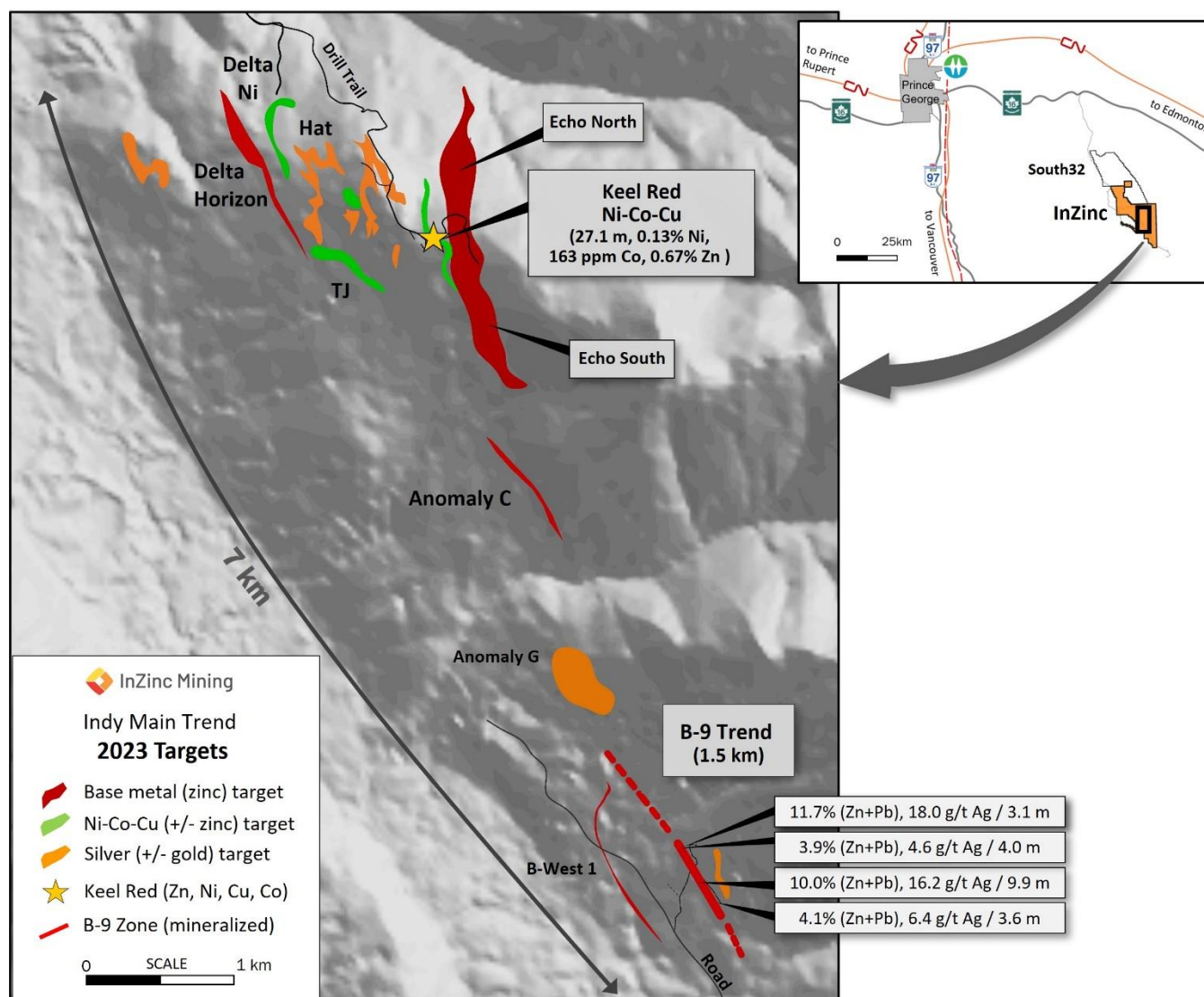
The 1.9 km long Echo target is a continuous high contrast, multi-element (Zn, Pb, Ba, +/- As and Cu signatures) soil geochemical anomaly discovered in 2021.

Delta Horizon Target (zinc)

The 1.5 km long Delta Horizon target, a high contrast, multi-element soil geochemical anomaly defined by distinctive Sedex pathfinder elements and rock exposures, was discovered in 2019.



Figure 1: Indy Project – Nickel-Cobalt-Copper and Zinc Targets



About InZinc

InZinc is an active explorer and, through its Indy project (100% interest), equity and royalty interests, is exposed to a diverse portfolio of active North American base metals and precious metals projects. Since the 2018 discovery of high grade, near surface mineralization at the Indy project, InZinc has outlined over 10 km of high quality exploration base and precious metals targets and has expanded its mineral tenure to 200 km² in a new and unexplored mineral region of central British Columbia, Canada. In late 2021, a Canadian subsidiary of South32 (ASX, LSE, JSE) became a major tenure holder in the belt by staking approximately 200 km² of adjacent claims. InZinc has a significant equity investment in American West Metals (ASX) which is advancing multiple North American base metals projects. In addition, InZinc has a production royalty and will receive 50% of the revenue (NSR) from the sale of indium mined from American West's West Desert project.



InZinc Mining Ltd.

Wayne Hubert

Chief Executive Officer
Phone: 604.687.7211
Website: www.inzincmining.com

For further information contact :
Joyce Musial
Vice President, Corporate Affairs
Phone: 604.317.2728
Email: joyce@inzincmining.com

Qualified Person

Brian McGrath, B.Sc., P.Geo. a Qualified Person as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has approved the technical content of this news release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements. Forward-looking information includes, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "plan", "design", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results, performance, or actions and that actual results and actions may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, those risks and uncertainties disclosed in the Company's Management's Discussion and Analysis for the year ended December 31, 2022 and for the three months ended March 31, 2023 filed with certain securities commissions in Canada and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com.

Neither the 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.