ZINCORE METALS INC.
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Vancouver, BC V6E 2Y3

NEWS RELEASE

ZINCORE METALS ANNOUNCES CLOSING OF PRIVATE PLACEMENT

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Vancouver, BC, February 14, 2023 – Zincore Metals Inc. (the "**Company**") (NEX:ZNC.H) is pleased to announce that, further to its news release of January 16, 2023, it has closed its previously announced non-brokered private placement (the "**Offering**") of units of the Company (the "**Units**").

The Offering was increased to raise aggregate gross proceeds of up to $190,800 through the sale of up to 19,080,000 Units at a price of $0.01 per Unit. Upon closing of the Offering, the Company issued an aggregate of 19,080,000 Units at a price of $0.01 per Unit for aggregate gross proceeds of $190,800. Each Unit consisted of one common share of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Share (a "**Warrant Share**") at an exercise price of $0.05 per Warrant Share for a reduced period of 12 months from the closing date per the NEX policy. The exercise of the Warrants will be eligible for flow-through tax treatment, subject to certain conditions.

The securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day, which expires on June 15, 2023.

No proceeds of the Offering were paid to any non-arm's length parties or for investor relations activities. Finders' fees were not paid in connection with the Offering.

The proceeds from the Offering will be used for general working capital and payment of accounts payable.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

All references to currency in this news release are to Canadian currency.

About Zincore

Zincore is a Vancouver-based Company, with common shares which trade on the NEX Board of the TSX Venture Exchange under the symbol ZNC.H.

ON BEHALF OF THE BOARD OF DIRECTORS

"Maggie Wong"
Maggie Wong
Chief Financial Officer

For further information, please contact:

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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.

Cautionary Note Regarding Forward Looking Statements

This news release contains certain “forward-looking statements” within the meaning of applicable securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates” or “intends” or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and may be considered forward-looking statements. Examples of forward-looking statements in this news release include the intended use of proceeds of the Offering. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.