Slave Lake Zinc

October 29, 2025 Trading Symbol - CSE: SLZ

Slave Lake Zinc Secures Funding through Northwest Territories Mining Incentive Program (MIP) to Advance O'Connor Lake Project

VANCOUVER, BRITISH COLUMBIA – October 29, 2025 – Slave Lake Zinc Corp. (CSE: SLZ) (the "Company") is pleased to announce it has been awarded a grant under the Northwest Territories Mining Incentive Program (MIP) by the Government of the Northwest Territories (GNWT).

This non-dilutive funding will be allocated toward the ongoing and planned critical mineral exploration and delineation work at the Company's 100% owned O'Connor Lake Property, located in the prolific South Slave Magmatic zone.

Advancing Critical Mineral Exploration

The MIP grant, administered by the NWT Department of Industry, Tourism and Investment (ITI), is designed to stimulate and support high-quality mineral exploration activities throughout the Territory. This significant financial support directly validates the potential of the O'Connor Lake Project, which holds historic showings of zinc, lead, gold, silver, and copper, as well as other critical minerals potential.

The funds will specifically support:

- The compilation and interpretation of data gathered during the recent successful field program, focusing on defining high-priority drill targets.
- Geochemical and geological surveys aimed at confirming the known mineralized zones.

"We are incredibly grateful for the support from the Government of the Northwest Territories through the MIP program," stated Ritch Wigham, CEO & Director of Slave Lake Zinc. "This non-dilutive funding allows us to maximize the geological potential of O'Connor Lake and accelerate our exploration timeline. It underscores the importance of public-private partnerships in driving resource development in the NWT, especially as we focus on critical minerals vital for North America's green economy transition."

The O'Connor Lake Property is strategically located approximately 100 km east of Fort Resolution, offering favorable access and proximity to existing infrastructure. Slave Lake Zinc is committed to executing its exploration program responsibly and in collaboration with local Indigenous communities.

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On Behalf of the Board of Directors,

Slave Lake Zinc Corp.
Per:
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About Slave Lake Zinc Corp.

Slave Lake Zinc Corp. is a mineral exploration company focused on advancing its 100% owned O'Connor Lake Property, located in the prolific South Slave Magmatic zone of the Northwest Territories. The property is situated approximately 100 km east of Fort Resolution, the terminus of the all-weather road from Osisko's Pine Point deposits. The Company's geological team is experienced in identifying and delineating targets in our hydrothermal structurally controlled system and is committed to maximizing shareholder value through exploration and development of the O'Connor Lake Project.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of the content of this news release

Forward Looking Statement

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in both Slave Lake Zinc's periodic filings with Canadian securities regulators. When used in this news release, words such as "will", "plan", "estimate", "expect", "intend", "potential", "should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information. Forward-looking statements include, without limitation, statements regarding the progress of a definitive offtake agreement, potential development and production at the Company's O'Connor Lake project, future oriented events and other statements that are not facts. Forward-looking statements are based on a few assumptions and estimates that, while considered reasonable by management based on the business and markets in which Slave Lake Zinc operates, are inherently subject to significant operational, economic, and competitive uncertainties and contingencies. Such forward-looking statements should therefore be construed in light of such factors. Although Slave Lake Zinc has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated *or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this news release, and Slave Lake Zinc disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Slave Lake Zinc does not assume any liability for disclosure relating to any other company*