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News Release 2024-02

InZinc Reports Numerous Barite Intersections at Indy and Provides Corporate Update

Vancouver, BC – InZinc Mining Ltd. (TSX-V: IZN) (“InZinc” or the “Company”) is pleased to report abundant barite intersections from 2023 exploration drilling located 4 kilometres north of the B-9 Sedex style mineralization at the Indy project (100% interest) (“Indy” or the “Project”) in central British Columbia. Barite is an important mineral found in abundance at the world’s largest zinc deposits. With this barite discovery at Indy, numerous additional surface and drill samples, peripheral to and beyond the 2023 drilling area, have also been submitted for barium analysis. These results are anticipated in late March.

InZinc is well positioned to fully-fund financially prudent exploration programs and is focused on maximizing “funds into the ground”.

Barite and Large, Western North American Zinc Deposits

Barite mineralization is present in many, if not all, of the large sediment hosted zinc (termed Sedex) deposits in western North America. Barite is an ore component of these zinc deposits and/or is found very nearby along the same geological horizon. For example, the world’s largest barite deposit, estimated at 1 billion tonnes, also contains one of the world’s highest grade zinc deposits (USGS, 2004¹) located at the Red Dog mine in northwest Alaska.

The discovery of barite has contributed to numerous Sedex discoveries. Once barite is identified, its location and distribution can provide vectors along distinctive geological horizons, leading towards the discovery of these large zinc deposits.

Barite at Indy

Barite mineralization is present in 7 of the 9 shallow reverse circulation (RC) holes drilled in 2023 (Figures 1 & 2, Table 1). Notably, intersections are located at, or below, a shale to debris flow geological contact (horizon) which is a common feature in Sedex zinc deposits. The strongest and most widespread barite mineralization was intersected at the Keel target. Highlights include:

Hole IRC23-003	Hole IRC23-009
6.6% barite over 10.7 m	4.9% barite over 9.1 m
and 4.9% barite over 44.2 m	and 6.8% barite over 6.1 m
(above intersection includes 12.8% barite over 7.6 m)	and 5.8% barite over 28.98 m
(also includes 28.2% barite over 1.5 m)	(above intersection includes 10.1% barite over 6.1 m)
(also includes 20.7% barite over 1.5 m)	(also includes 23.4% barite over 1.5 m)

In Sedex deposits, barite mineralization with even low levels of zinc enrichment may signify the presence of a potential zinc deposit located along trend and on the same horizon. An intersection in drillhole IRC23-001 at the Keel target highlights this potential:

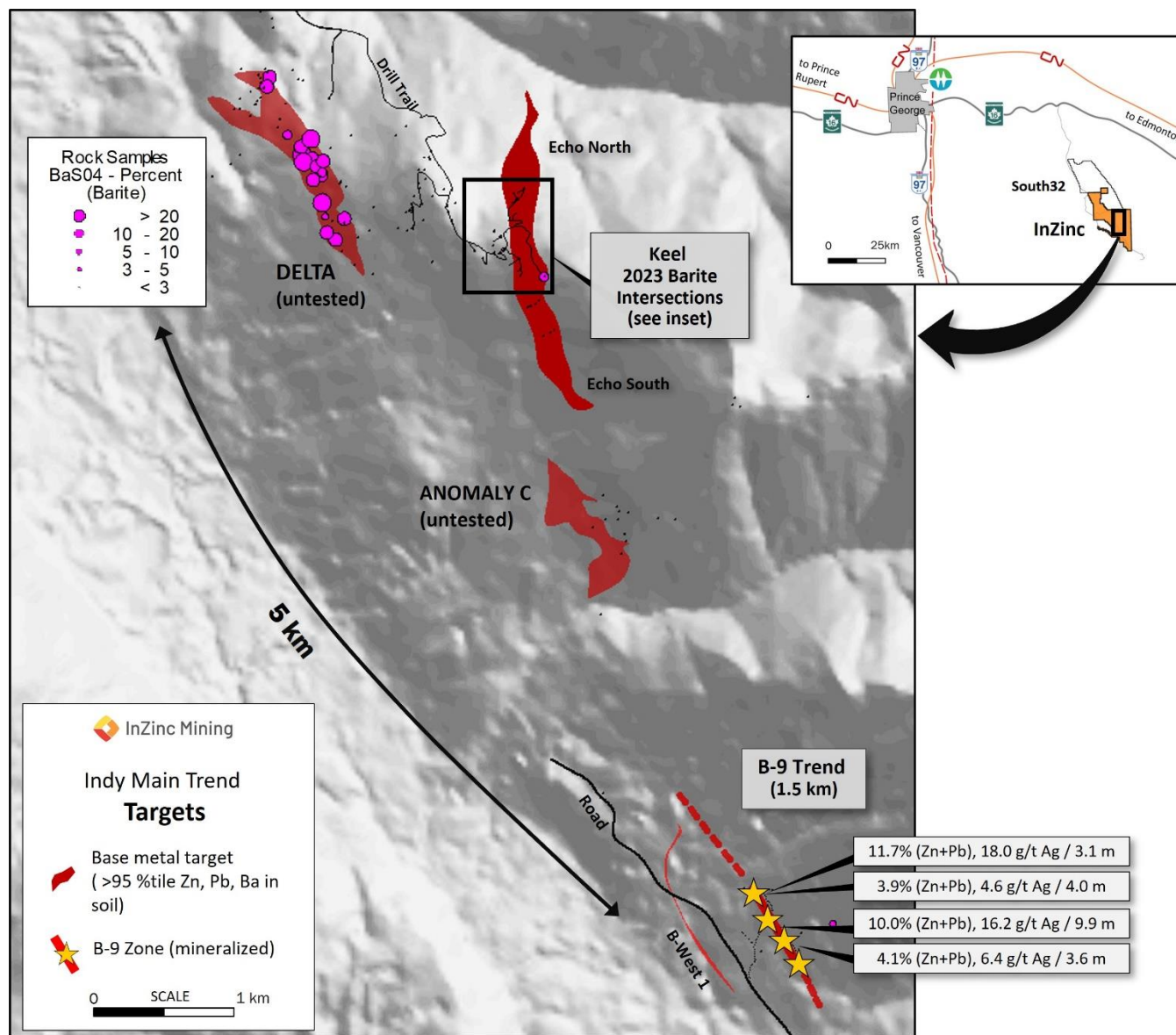
- 10.0% barite and 0.67% zinc over 4.6 m in IRC23-001

At the Delta Horizon target (Figure 1), located 1 km northwest of Keel, rock sampling in 2019 returned 5% to 25% barite in samples across a 1.5 km long high contrast multi-element (Zn, Pb, Ba) soil sample anomaly. The geology



of the Delta Horizon is similar to Keel, with barite mineralization occurring at a shale to debris flow sedimentary geological contact.

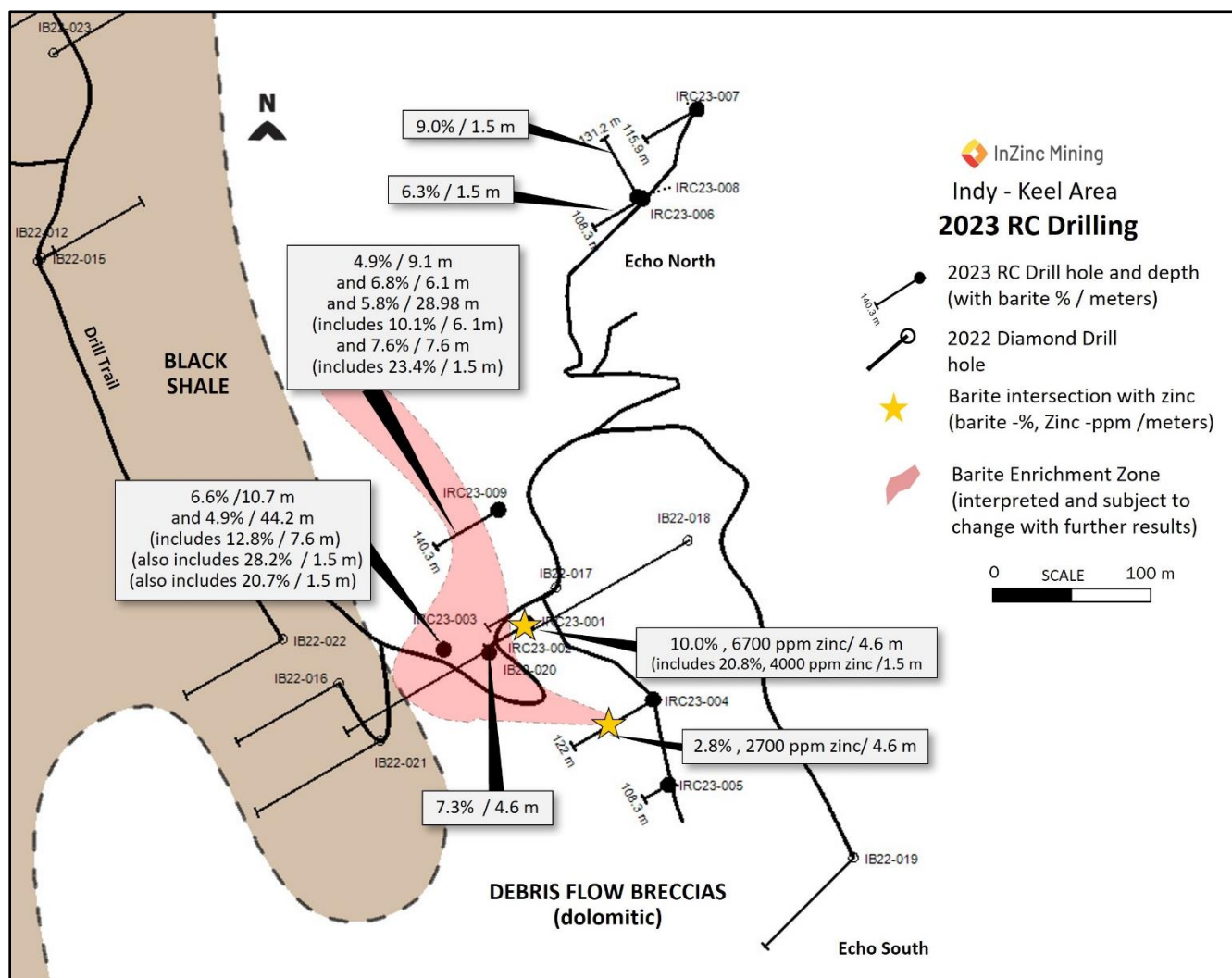
Figure 1: Indy Project – Main Trend Targets



Additional results, anticipated in late March, will provide further insight into the distribution of barite mineralization at the Keel and Delta targets and relationships to the 450 m long B-9 Sedex style mineralized trend which is located 4 km to the south and remains open for expansion. InZinc is currently renewing its drill permit for a 5-year term at Indy. In late 2023, South 32 renewed the mineral claims comprising its large land position adjoining the Indy claims.



Figure 2: 2023 RC Drilling – Plan View Detail



Corporate Update and Outlook

- Current market capitalization is approximately \$1.9 million.
- Current 2024 working capital² position is estimated at approximately \$1.8 million.
- In addition, InZinc holds 7,163,698 shares of ASX listed American West Metals (“American West”). American West recently announced an AUD\$10 million financing and a planned 22,000 m drilling program at the Storm copper project in North America.
- Inclusive of the American West share, InZinc’s current total working capital³ is estimated at approximately \$2.5 million.
- The most recent equity financing by the Company was completed three years ago (February, 2021) for total gross proceeds of \$200,000.
- InZinc also holds a royalty (50% NSR) on indium production from American Wests’ West Desert in Utah. In December 2023 American West announced a maiden (JORC) indium resource at West Desert (see www.americanwestmetals.com for details).



Table 1: Indy Project – 2023 Drill Hole Intersections

RC Hole ID	From_m	To_m	Width_m	BaSO ₄ % (Barite)*	Ag_g/t	Zn_%	Zone
IRC23-001	0.00	12.20	12.20	5.01	0.52	0.32	KEEL
<i>includes</i>	0.00	4.58	4.58	10.01	0.95	0.67	
<i>includes</i>	0.00	1.53	1.53	20.79	0.59	0.40	
<i>includes</i>	7.63	12.20	4.58	3.17	-	-	
<i>and</i>	21.35	27.45	6.10	4.63	-	-	
<i>includes</i>	21.35	22.88	1.53	12.27	-	-	
<i>and</i>	59.48	62.53	3.05	2.34	-	-	
IRC23-002	0.00	9.15	9.15	4.76	-	-	
<i>includes</i>	0.00	4.58	4.58	7.26	-	-	
<i>and</i>	71.68	85.40	13.73	2.46	-	-	
<i>includes</i>	79.30	80.83	1.53	6.79	-	-	
IRC23-003	30.50	47.28	16.78	4.88	-	0.20	
<i>includes</i>	32.03	42.70	10.68	6.56	-	0.28	
<i>includes</i>	32.03	35.08	3.05	7.98	-	-	
<i>includes</i>	38.13	41.18	3.05	8.10	-	0.71	
<i>and</i>	68.63	120.48	44.23	4.90	-	-	
<i>includes</i>	80.83	115.90	27.45	6.75	-	-	
<i>includes</i>	80.83	97.60	16.78	8.77	-	-	
<i>includes</i>	89.98	97.60	7.63	12.79	-	-	
<i>includes</i>	89.98	91.50	1.53	28.14	-	-	
<i>includes</i>	96.08	97.60	1.52	20.67	-	-	
IRC23-004	73.20	89.98	16.78	1.53	-	0.21	KEEL
<i>includes</i>	77.78	82.35	4.58	2.80	-	0.27	
IRC23-006	89.98	94.55	4.58	3.09	-	-	ECHO N
<i>includes</i>	91.50	93.03	1.52	6.29	-	-	
IRC23-008	102.18	105.23	3.05	6.21	-	-	ECHO N
<i>includes</i>	102.18	103.70	1.53	9.03	-	-	
IRC23-009	0.00	4.58	4.58	3.47	-	-	KEEL
<i>and</i>	16.78	25.93	9.15	4.90	-	-	
<i>includes</i>	21.35	22.88	1.53	8.16	-	-	
<i>and</i>	30.50	36.60	6.10	6.75	-	-	
<i>includes</i>	35.08	36.60	1.53	13.88	-	-	
<i>and</i>	45.75	74.73	28.98	5.78	-	-	
<i>includes</i>	45.75	61.00	15.25	7.71	-	-	
<i>includes</i>	54.90	61.00	6.10	10.06	-	-	
<i>includes</i>	54.90	56.43	1.53	15.83	-	-	



RC Hole ID	From_m	To_m	Width_m	BaSO ₄ % (Barite)*	Ag_g/t	Zn_%	Zone
<i>includes</i>	59.48	61.00	1.53	13.29	-	-	
<i>and</i>	83.88	91.50	7.63	7.59	-	-	
<i>includes</i>	89.98	91.50	1.53	23.36	-	-	
<i>and</i>	94.55	106.75	12.20	3.76	-	-	
<i>includes</i>	94.55	96.08	1.53	18.77	-	-	
<i>and</i>	126.58	140.30	13.73	2.60	-	-	
<i>includes</i>	128.10	129.63	1.53	8.93	-	-	

* BaSO₄ is Calculated (%BaO from Whole Rock Analysis x 233.39/153.33) & the Width-Weighted Average is Tabled.

¹ USGS January 1, 2004. *The Anarraaq Zn-Pb-Ag and barite deposit, northern Alaska: Evidence for replacement of carbonate by barite and sulfides.*

² As of March 1, 2024. *Working capital includes cash and cash equivalents and estimated BC METC rebate in 2024.*

³ Total working capital includes cash and cash equivalents, marketable securities and estimated BC METC rebate in 2024.

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. The Company has discovered and continues to explore for expansion of near surface zinc mineralization at the easily accessible Indy project located in a new and under-explored mineral region of central British Columbia, Canada. A Canadian subsidiary of South32 (ASX, LSE, JSE) became a major tenure holder in the belt by staking approximately 200 km² of adjacent claims in late 2021. 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.

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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.

Quality Assurance/Quality Control

Riffle-split, reverse-circulation rock chips were collected from the drill sites and delivered to the Indy Camp by InZinc staff. The chip trays were logged and selected assay sample intervals were outlined. Each chosen sample measured approximately 1.53 m or the equivalent of a 5-foot RC drill rod. An XRF-hand-held analyzer was utilized in the field, photographic records were collected and the chip trays were kept and stored. The lab samples were bagged in individually marked plastic sample bags and



shipments were compiled in labelled rice bags. Sample shipments were delivered by InZinc contract geologists to Bandstra Transportation Systems Ltd. in Prince George, B.C. for furtherance to MSA Labs in Langley, B.C., Canada for analysis. Samples were prepared by MSA and analyzed by ICP-AES multi-element and select Whole Rock Analysis (0.15g, Lithium Metaborate Fusion, ICP-AES). In addition to the labs QA/QC procedures, InZinc inserted blind standards and/or blanks within every shipment. The results from the QA/QC samples were within industry norms.

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 nine months ended September, 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.sedarplus.ca.

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