



## Zinc One Drilling Further Extends High-Grade Zinc Deposit Discovery at Mina Chica Zone, Bongará Zinc Mine Project, Peru

### Intersects 39 Metres of 27.4% Zinc

**Vancouver, BC – May 23, 2018** - Zinc One Resources Inc. (TSX-V: Z; OTC Markets: ZZZOF; Frankfurt: RH33 – “Zinc One” or the “Company”) has further extended the recently discovered high-grade zinc deposit to the west and northwest in the Mina Chica zone of the Bongará Zinc Mine project located in north-central Peru. The discovered deposit has been delineated to the northwest and is at least 150 metres long in a NW-SE direction (open to southeast) and, at the northwest end, is at least 80 metres wide (open to west). The current drill program for Mina Chica has now been completed with the final data from sampling still pending.

Jim Walchuck, President and CEO of Zinc One commented, “The results from the Mina Chica zone continue to impress and it has become apparent that Mina Chica will be an important part of the overall growth of the Bongará project. We will have enough information from this drilling to estimate a resource even though the discovery deposit is open in several directions.”

#### **Mina Chica Drill Results Highlights:**

- 53 drill holes for 2,370.9 metres have been drilled from 18 platforms (see map in **Figure 1.**)
  - Results from 26 holes were reported previously (see news releases from April 9, April 26, and May 1, 2018)
- Significant new intercepts include:
  - MCH18027 – 14.8 metres of 28.4% zinc, from surface
  - MCH18035 – 39.0 metres of 27.4% zinc, from 23.8 metres drill depth
    - True vertical thickness of 27.6 metres from a true vertical depth of 16.8 metres
    - Intercept is open to the west
- MCH18031 and MCH18032 delimit the deposit in the northwest, near which MCH18030 delimits the deposit to the northeast (see map in **Figure 1.**)
- Mineralization at Mina Chica includes zinc oxides, carbonates and silicates hosted by soils, highly-weathered carbonates, and fine- to coarse-grained dolomites.

Mina Chica is one of three known zones of high-grade, near-surface zinc-oxide mineralization along a 1.4 kilometre mineralized trend that is being tested by this drill program. At Bongarita, which lies approximately 200 metres west of Mina Chica, all results from the 36 holes (587.2 metres) drilled have been reported. At Mina Grande Sur, which lies approximately 1.2 kilometres southeast of Mina Chica, results from 24 of 95 holes drilled, for a total of 2,328.4 metres, have been reported. This program was recently completed and the drill rig is now drilling at Mina Grande Centro.

#### **Geology and Discussion of Results**

The zinc mineralization at Bongará is hosted by carbonate rocks and is classified as a Mississippi Valley-type deposit. The mineralization is stratabound and is basically a tabular body with irregular boundaries. Hydrozincite, smithsonite, hemimorphite, and a zinc-aluminum-iron silicate are the primary zinc minerals that are hosted primarily by soils, heavily-weathered fractured and vuggy dolomites, and fine- to coarse-grained dolomites.

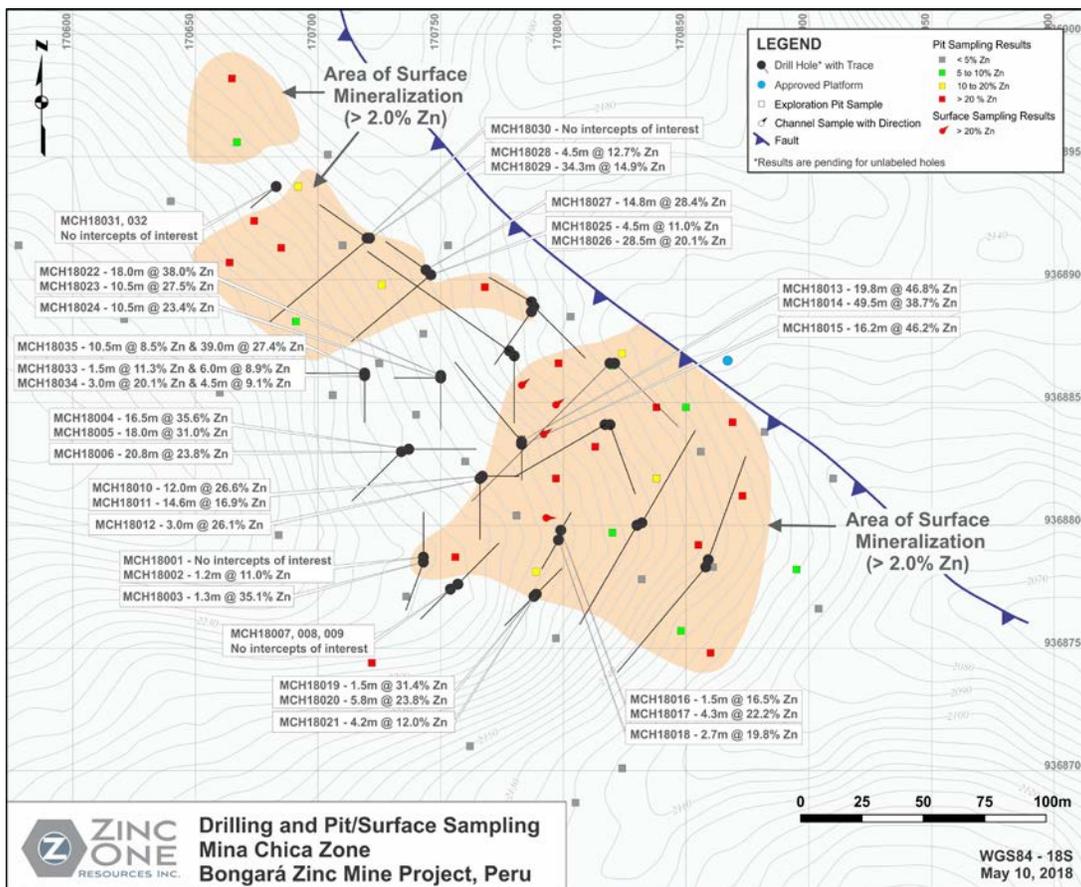
Significant results, including drill-hole orientation and total depths for Mina Chica, can be found below in **Table 1.** In addition, the map in **Figure 1** shows the drilling and the surface/pit sampling at Mina Chica.

**Table 1: Mina Chica Select Drill Results**

Drill hole	Easting*	Northing*	Azimuth	Inclination	Total depth	From (m)	To (m)	Total (m)	True vertical thickness (m)	Zn (%)
MCH18027	170744	9368904	305	-45	28.3	0.0	14.8	14.8	10.5	28.4
MCH18028	170721	9368917	0	-90	27.0	0.0	4.5	4.5	4.5	12.7
MCH18029	170721	9368917	230	-45	74.80	0.0	34.3	34.3	24.2	14.9
					Including	22.3	31.3	9.0	6.4	21.2
MCH18030	170720	9368917	305	-45	33.50					No intercepts of interest
MCH18031	170683	9368938	0	-90	27.00					No intercepts of interest
MCH18032	170683	9368938	230	-45	19.30					No intercepts of interest
MCH18033	170719	9368861	0	-90	60.00	7.5	9.0	1.5	1.1	11.3
					and	31.5	37.5	6.0	4.2	8.9
MCH18034	170719	9368861	180	-45	27.0	2.8	5.8	3.0	2.1	20.1
					and	10.3	14.8	4.5	3.2	9.1
MCH18035	170719	9368862	270	-45	89.80	7.3	17.8	10.5	7.4	8.5
					and	23.8	62.8	39.0	27.6	27.4

\*Preliminary coordinates; land survey pending

**Figure 1: Drilling and Pit/Surface Sampling at Mina Chica Zone**



## ***Sampling and Analytical Protocols***

Zinc One follows a systematic and rigorous Quality Control/Quality Assurance program overseen by Dr. Bill Williams, COO and Director of Zinc One.

The sample from each core run is placed in a 60-centimetre long, plastic core box that has five columns. Core recovery, rock quality designation (“RQD”), and geologic features are logged and sample intervals, which are generally <2 metres, are chosen. Each core box is photographed and then sampled with a spatula (soil and heavily-weathered rock) or cut with a core saw, 50% of which is placed in a sample bag and stored on site in a secure location. The Company independently inserts certified control standards, blanks, and duplicates, all of which comprise at least 20% of the sample batch, to monitor sample preparation and analytical quality. The samples are stored in a secure area until such time they are shipped to the ALS or CERTIMIN laboratories in Lima, both of which are ISO 9001 Certified, for preparation and assay. At the laboratory, samples are dried, crushed, pulverized and then a four-acid digestion is applied. This is followed by the ICP-AES analytical technique for up to 37 elements, including lead. The same method is used to assay zinc for values up to 20%. If zinc exceeds 20%, it is then analyzed using a titration method. The laboratories also insert blanks and standards as well as including duplicate analyses.

## ***Qualified Person***

The technical content of this news release has been reviewed, verified and approved by Dr. Bill Williams, COO and Director of Zinc One, a qualified person as defined by National Instrument 43-101.

## ***About Zinc One Resources Inc.***

Zinc One is focused on the exploration and development of prospective and advanced zinc projects in mining-friendly jurisdictions. The Company’s key assets are the Bongará Zinc Mine Project and the Charlotte Bongará Zinc Project in north-central Peru. The Bongará Zinc Mine Project was in production from 2007 to 2008, but was closed due to the global financial crisis and concurrent decrease in the zinc price. Past production included >20% zinc grades and recoveries over 90% from surface and near-surface zinc-oxide mineralization. High-grade, zinc-oxide mineralization is known to outcrop between the mined area and the Charlotte Bongará Project, which is nearly six kilometres to the NNW and where past drilling intercepted various near-surface zones with high-grade zinc. Zinc One is managed by a proven team of geologists and engineers who have previously constructed and operated successful mining operations.

## ***Additional Information***

Monica Hamm  
VP, Investor Relations  
Zinc One Resources Inc.  
Phone: (604) 683-0911  
Email: mhamm@zincone.com  
www.zincone.com

## ***Forward-Looking Statements***

*Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management’s current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Zinc One cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Zinc One’s limited operating history, its proposed exploration and development activities on the Bongará Zinc Oxide Project and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions*

*and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Zinc One does not undertake to publicly update or revise forward-looking information.*

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