Zinc One Reports Additional Drilling Results from Mina Grande Sur, Bongará Zinc Mine Project, Peru

33.7 Metres of 24.2% Zinc and 16.5 Metres of 26.5% Zinc

Vancouver, BC – July 31, 2018 - Zinc One Resources Inc. (TSX-V: Z; OTC Markets: ZZZOF; Frankfurt: RH33 – "Zinc One" or the "Company") is pleased to announce additional results from its drill program at the Mina Grande Sur zone, part of the Bongará Zinc Mine project located in north-central Peru. Drilling in this area of Mina Grande Sur has been focused on the delineation of near-surface, high-grade mineralization. The drill program at Mina Grande Sur comprised 95 holes for 2,328.4 metres, of which results from 18 holes are reported herein. Noteworthy intercepts include 33.7 metres of 24.2% zinc and 16.5 metres of 26.5% zinc. Results from the additional 27 holes are pending and will be reported upon receipt.

Jim Walchuck, President and CEO of Zinc One commented, "The most recent drill results from Mina Grande Sur confirmed and better delineated mineralization not only quantified, in part, by historic drill holes, but recognized by last year's pit sampling as well. We look forward to receiving the remaining data from Mina Grande Sur. The drilling at Mina Grande Centro and Mina Grande Norte were completed earlier in the month with results to be reported over the coming weeks."

Mina Grande Sur Additional Drill Results Highlights:

- Results from 50 holes were reported previously (see news releases from March 29, May 7, and May 29, 2018).
- Significant new intercepts include:
    - MGS18055 – 33.7 metres of 24.2% zinc, from 15.6 metres drill depth
        - True vertical thickness of 29.2 metres from true vertical depth of 11.0 metres
    - MCH18066 – 16.5 metres of 26.5% zinc, from surface
    - MGS18067 – 15.0 metres of 27.9% zinc, from surface
        - True vertical thickness of 10.6 metres
- Mineralization at Mina Grande Sur includes zinc oxides, carbonates and silicates hosted by soils, highly-weathered carbonates, and fine- to coarse-grained dolomites, most of which are brecciated.

Mina Grande Sur 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. Results from the 36 holes drilled have been reported at Bongarita, which lies approximately 1.3 kilometres northwest of Mina Grande Sur. At Mina Chica, which is approximately 1.2 kilometres northwest of Mina Grande Sur, a high-grade zinc deposit was discovered and mostly delineated with the drilling of 53 drill holes for 2,327.9 metres in the area (see news release from June 7, 2018). At Mina Grande Centro and Mina Grande Norte, 64 holes for 2,237.3 metres and 16 holes for 449.8 metres have been drilled, respectively. To date, 264 holes for 7,930.6 metres have been drilled in all areas.

Geology and Discussion of Results

The zinc mineralization at the Bongará Zinc Mine project is classified as a Mississippi Valley-type deposit and is mostly hosted by strongly dolomitized brecciated limestones that are stratabound. The mineralization can also occur as tabular bodies with irregular boundaries, which is a characteristic of that mineralization encountered along the periphery of breccias, especially at Mina Chica. Hydrozincite (a zinc oxide mineral), smithsonite (a zinc carbonate mineral), hemimorphite (a zinc silicate mineral), and a zinc-aluminum-iron silicate are the primary zinc minerals that are hosted by soils, dolomitized breccias, heavily-weathered fractured and vuggy dolomitized limestones, and fine- to coarse-grained dolomitized limestones.

The results from drill holes 51 through 68 at Mina Grande Sur can be found below in Table 1.

Table 1: Mina Grande Sur –Drill Results

Drill hole	Easting*	Northing*	Azimuth	Inclination	Total depth	From (m)	To (m)	Total (m)	True vertical thickness (m)	Zn (%)
MGS18051	171385	9367773	0	-90	16.0	No intercepts of interest				
MGS18052	171385	9367773	320	-45	15.0	No intercepts of interest				
MGS18053	171388	9367773	45	-45	15.0	1.5	4.5	3.0	2.1	10.6
MGS18054	171445	9367828	0	-90	28.7	0.0	3.0	3.0	3.0	15.0
MGS18055	171445	9367828	200	-60	62.0	1.5	5.6	4.1	3.5	10.3
						15.6	49.3	33.7	29.2	24.2
MGS18056	171443	9367831	270	-45	31.5	0.0	7.5	7.5	5.3	27.8
						17.0	20.2	3.2	2.3	13.7
MGS18057	171481	9367857	0	-90	31.5	0.0	13.5	13.5	13.5	18.9
MGS18058	171481	9367857	45	-45	28.5	0.0	13.5	13.5	9.5	21.4
MGS18059	171477	9367856	260	-45	32.5	0.0	4.5	4.5	3.2	17.9
MGS18060	171467	9367884	240	-45	32.5	0.0	8.5	8.5	6.0	18.0
MGS18061	171467	9367884	0	-90	20.5	0.0	5.2	5.2	5.2	17.1
MGS18062	171469	9367886	60	-45	22.0	0.0	1.5	1.5	1.1	12.9
MGS18063	171418	9367870	0	-90	42.0	0.0	3.0	3.0	3.0	9.9
						7.5	12.0	4.5	4.5	14.0
MGS18064	171418	9367870	250	-45	29.5	No intercepts of interest				
MGS18065	171421	9367871	60	-45	26.2	4.5	9.0	4.5	3.2	23.3
MGS18066	171387	9367803	0	-90	27.2	0.0	16.5	16.5	16.5	26.5
MGS18067	171387	9367803	50	-45	43.5	0.0	15.0	15.0	10.6	27.9
MGS18068	171385	9367802	230	-45	30.0	0.0	12.0	12.0	8.5	18.4

***Preliminary coordinates; land survey pending.**

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 CERTIMIN laboratory in Lima (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 33 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 laboratory also inserts 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. Zinc One'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

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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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