

ScoZinc Completes \$500,000 Non-Brokered Private Placement With MRI Trading AG

COOKS BROOK, Nova Scotia, July 18, 2018 -- ScoZinc Mining Ltd. (TSX-V:SZM) ("**ScoZinc**" or the "**Company**") is pleased to announce that it has completed a non-brokered private placement financing for aggregate gross proceeds of C\$500,000 (the "**Offering**") with MRI Trading AG ("**MRI**"). The Offering consisted of the sale of 500,000 units (the "**Units**") at a price of C\$1.00 per Unit, with each Unit comprised of one common share (the "**Common Shares**") and one common share purchase warrant exercisable for two years at a price of \$1.50 per Common Share (the "**Warrants**"). Each Warrant will be exercisable upon 61 days notice by MRI to the Company. The securities issued pursuant to the Offering will be subject to a four month and one-day statutory hold period.

The Offering is the first phase of the MRI financing announced in the Company's news release dated 3 April 2018 wherein MRI will provide a total of CAD\$15M (CAD\$14M debt and CAD\$1M equity, subject to conditions precedent) for restarting operations at the Company's 100%-owned ScoZinc Operation in Nova Scotia.

ScoZinc intends to use the net proceeds from the Offering primarily for the procurement of long lead-time equipment in preparation for the restart of operations.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to persons in the United States absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including final approval of the TSX Venture Exchange and applicable securities regulatory authorities.

About ScoZinc Mining Ltd.

ScoZinc is an established Canadian-based zinc and lead exploration and development company that owns the ScoZinc Mine and related facilities near Halifax, Nova Scotia which is currently on care and maintenance. The Company intends to restart operations as soon as possible. The Company has a strong working capital position and no debt. The Company has 5,266,044 common shares outstanding, following the closing of the private placement, which are traded on the TSX Venture Exchange under the symbol "SZM".

About MRI Trading AG

MRI is a world leader in trading metals and minerals, and petroleum products, specialising in the trade of non-ferrous ores, concentrates, refined and precious metals and their related by-products for a global smelting and processing customer base.

For more information, please contact:

Mr. Joseph Ringwald – President and CEO Telephone: +1 (604) 347-7661 info@scozinc.com

Neither 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 Statements

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this news release.

This News Release includes certain forward-looking statements which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, potential mineralization, exploration and development results, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. In particular, the Company is basing its production decision on the 2018 PEA Report, which is a preliminary economic assessment, and not on a feasibility study of Mineral Reserves demonstrating economic and technical viability, and as a result there is increased

uncertainty and there are multiple technical and economic risks of failure which are associated with this production decision. These risks, among others, include areas that are analyzed in more detail in a feasibility study, such as applying economic analysis to Mineral Reserves and Mineral Resources, more detailed metallurgy and a number of specialized studies in areas such as mining and recovery methods, market analysis, and environmental and community impacts. In addition to the inability to commence operations economically or at all, whether or not such factors are attributable to the lack of a feasibility study, factors that could cause actual results to differ materially from such forward-looking information in this press release include, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.