



ScoZinc and MRI Announce Offtake and Financing Agreement

COOKS BROOK, Nova Scotia, April 03, 2018 -- ScoZinc Mining Ltd. (TSX-V:SZM) ("**ScoZinc**" or the "**Company**") is pleased to announce the execution of a strategic term sheet with MRI Trading AG ("**MRI**"). The terms include:

1. Life of mine offtake agreement for lead and zinc concentrates,
2. CAD\$14M debt at competitive terms, and
3. CAD\$1M as an equity "lead order" for a planned financing.

The debt and equity components provide for over half of the required funds to recommence mining and milling operation. The offtake agreement provides competitive terms for 333,000 wmt of zinc concentrate and 133,000 wmt of lead concentrate from the Company's ScoZinc mine in Nova Scotia. Due diligence has commenced and is expected to be completed in early May.

Considerable interest was shown in ScoZinc's high-quality concentrate with numerous competing parties offering terms for the project's zinc and lead concentrates. MRI was selected following collaborative negotiations due to their familiarity and history with the project, their willingness to include an equity investment in the Company, favorable debt terms and ability to quickly complete the transaction in support of restarting operations as soon as possible.

ScoZinc CEO Joseph Ringwald stated "We are very pleased with the comprehensive terms provided by MRI and our ability to finance over half of the required capital to restart operations. With this financing in place, we will commence a focused marketing campaign to secure the remaining funds to put the mine into production in 2018."

The closing of the MRI transaction is conditional upon successful due diligence by MRI and ScoZinc securing the remainder of restart capex, estimated to be a total of CAD\$15M.

About MRI Trading AG

MRI is a leader in trading, metals and minerals, petroleum products, bulk and freight. It specializes in non-ferrous ores, concentrates, refined and precious metals and their related by-products for a global smelting and processing customer base.

About ScoZinc Mining Ltd.

ScoZinc Mining Ltd. is an established Canadian-based zinc and lead company that owns 100% of the ScoZinc Mine (ScoZinc Limited) and related facilities near Halifax, Nova Scotia. The project 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 4,216,044 common shares outstanding which are traded on the TSX Venture Exchange under the symbol "SZM".

For more information, please contact:

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

CAUTIONARY STATEMENTS

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