



NEWS RELEASE

JUNE 3, 2020

**SCOZINC ANNOUNCES BOARD AND MANAGEMENT COST SAVINGS
PLUS AN UPDATE ON ITS UPCOMING FINANCIAL REPORTS**

Halifax, Nova Scotia, June 3, 2020 – ScoZinc Mining Ltd. (TSX-V: SZM) (“**ScoZinc**” or the “**Company**”) is pleased to provide a corporate update on certain noteworthy cost saving measures and the timeline for its upcoming financial reporting under the ongoing COVID-19 Pandemic conditions.

The President and CEO, Mr. Mark Haywood, stated: *“Now that we have successfully completed our 130% oversubscribed equity financing, I am pleased to announce that to further strengthen the Company’s financial position during the COVID-19 Pandemic and to ensure that our capital raised is extended as much as possible, all the management team have reduced their monthly salary or contract payments by 20 percent, for a period of 3 months, effective 1st of May 2020. Further to these cost savings, our independent Board of Directors has also resolved to eliminate their directors’ fees, effective from 1st January 2020. I believe these combined savings represent a strong statement to the market and to our shareholders that our Board and Management act with prudence and also believe in the Company’s long-term prospects and strategic business initiatives.”*

Further to its news release dated April 3, 2020, the Company has delayed the filing of its audited annual financial statements, management’s discussion and analysis due to the effects on the audit team during the COVID-19 Pandemic, as well as the associated CEO and CFO certifications for the year ended December 31, 2019 (collectively, the “**Required Disclosure**”) pursuant to BC Instrument 51-515 - Temporary Exemption from Certain Corporate Finance Requirements (“**BC 51-515**”).

In addition, the Company is announcing that filing of the interim financial statements, management’s discussion and analysis, and related certifications for the interim period ended March 31, 2020 (the “**Interim Filings**”) due June 1, 2020, will be postponed pursuant to BC 51-515, until filing of the Required Disclosure has been completed. The Company is continuing to work diligently during the COVID-19 Pandemic to file its Interim Filings by July 14, 2020.

Other than as disclosed herein or under the Company’s profile on SEDAR at www.sedar.com, the Company confirms that there have been no material business developments since November 29, 2019, being the filing date of its last interim financial statements.

The Company’s management and other insiders are subject to an insider trading black-out policy that reflects the principles in Section 9 of National Policy 11-207.

About ScoZinc Mining Ltd.

ScoZinc is a Canadian development company that has full ownership of the Scotia Mine (Zn/Pb) and related facilities near Halifax, Nova Scotia. ScoZinc also holds several prospective exploration licenses nearby its Scotia Mine and in surrounding regions of Nova Scotia.

The Company’s common shares are traded on the TSX Venture Exchange under the symbol “SZM”.

For more information, please contact:

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The Company's corporate filings and technical reports can be viewed on the Company's SEDAR profile at www.sedar.com. Further information on ScoZinc is also available on Facebook at www.facebook.com/ScoZinc, Twitter at www.twitter.com/ScoZincMining, and LinkedIn at www.linkedin.com/company/scozinc-mining-ltd.

CAUTIONARY STATEMENTS

Neither the 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 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 has not made a production decision with respect to ScoZinc's Scotia Mine. The Company has not completed a feasibility study or established the economic viability of the Project or proposed operations on ScoZinc's Scotia Mine, and no mineral reserves have been established for ScoZinc's Scotia Mine that would support a production decision. Mineral exploration projects which are put into production without first establishing mineral reserves and completing a feasibility study have historically had a higher risk of economic or technical failure. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from ScoZinc's expectations include, among others, ability to complete the PFS, ability to complete the Offering on the terms announced, availability and costs of financing needed in the future, changes in equity markets, risks related to international operations, the actual results of current exploration activities, delays in the development of projects, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of metals, ability to predict or counteract potential impact of COVID-19 coronavirus on factors relevant to the Company's business, as well as those factors discussed in the section entitled "Risk Factors" in ScoZinc's Management's Discussion and Analysis. Although ScoZinc has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.