



NEWS RELEASE

JULY 14, 2021

SCOZINC EXTENDS DEADLINE TO COMPLETE BUSINESS COMBINATION WITH FANCAMP

Halifax, Nova Scotia, July 14, 2021 – ScoZinc Mining Ltd. (TSX-V: SZM) (“**ScoZinc**” or the “**Company**”) announces that it has agreed with Fancamp Exploration Ltd. (“**Fancamp**”) to further extend the deadline for closing the transaction contemplated by the Arrangement Agreement between ScoZinc and Fancamp dated February 18, 2021 (the “**Transaction**”).

Fancamp has agreed to pay ScoZinc a fee of \$125,000 to extend the closing deadline to August 2, 2021. To the extent that the Transaction does not close by August 2, 2021, Fancamp may obtain a further extension of the closing to September 2, 2021, by paying an additional \$125,000 to ScoZinc, prior to August 2, 2021.

ScoZinc's President and CEO, Mr. Mark Haywood, stated: “*While we were disappointed at the delay in Fancamp’s AGM and the closing of the Transaction, the business combination between ScoZinc and Fancamp remains a solid and transformational opportunity for both companies and their shareholders.*”

Our Scotia Mine has continued to advance on many fronts, and together with the significant improvements in the zinc and lead prices and the reductions in treatment charges from our 2020 Pre-Feasibility Study (“PFS”), indications are that the project may be more robust than previously determined by our industry experts. We are progressing on an update to the PFS to determine the level of improvement.

ScoZinc and Fancamp have agreed to keep the Transaction alive by extending the closing deadline for 30 days beyond the previous July 2, 2021 deadline, to August 2, 2021. Should Fancamp need additional time to close, we have agreed it may extend for a further 30 days to September 2, 2021 with the payment of the additional extension fee.

ScoZinc looks forward to closing the long-awaited Transaction with Fancamp and advancing the Scotia Mine to sustained commercial production as early as next year.”

About ScoZinc Mining Ltd.

ScoZinc is a Canadian exploration and mining company that has full ownership of the Scotia Mine 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. 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, the degree to which mineral resource and reserve estimates are reflective of actual mineral resources and reserves, the degree to which factors which would make a mineral deposit commercially viable are present, the price of zinc and lead, uncertainties relating to 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 of the Company's annual financial statements for the period ended December 31, 2020. 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.

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