Second Drill Rig Mobilized at Zinc One's Bongara Mine Project, Peru; Future Exploration Strategy Outlined

written by Raj Shah | March 5, 2018



March 5, 2018 (Source) – Zinc One Resources Inc. (TSXV: Z) (OTC Pink: ZZOF) (FSE: RH33) ("Zinc One" or the "Company") is pleased to provide an update on the current drill program at its Bongará Zinc Mine project located in north-central Peru. As previously reported (see Company news release dated December 13, 2017), the Peruvian Ministry of Energy and Mines approved 124 drill platforms with up to three drill holes per platform along the 1.4-kilometre trend that includes the Bongarita, Mina Chica, and Mina Grande high-grade zinc mineralization at or near the surface. The Bongarita and Mina Chica are of particular interest because they have never been drilled.

Two portable drill rigs operated by Energold Drilling Group are currently on site. To date, 31 drill holes have been completed at Bongarita by the first drill rig and seven drill holes have been completed at Mina Grande Sur by the second drill rig. Core samples from most of this drilling have been sent for laboratory analysis. Once drilling at Bongarita and Mina Grande Sur is completed, the rigs will be moved to the Mina Chica and Mina Grande Centro areas.

Jim Walchuck, President and CEO of Zinc One commented, "The drill program is proceeding as planned and we expect the initial

results from the lab towards the end of Q1 2018. Bongará continues to reveal high-grade zinc results based on results from the recently completed sampling program (see Company news releases*) along the 1.4-kilometre trend of surface and near-surface zinc mineralization. Drilling along this trend will provide us with additional confidence in the high grades of zinc already recognized in the area and at least ten of the historic drill holes will be twinned to verify and validate historic assays. The drilling will also establish thicknesses and better delineate the mineralization at Bongarita, Mina Chica, and Mina Grande. More importantly, it allows us to complete an initial resource estimate. Following completion of the drill program, we will focus on completing a Preliminary Economic Assessment and continue our metallurgical testing."

**Related news releases are from November 1, 2017, December 19, 2017, January 25, 2018 and February 21, 2018.*

Future Drilling Planned

Within the next 30 days, the Company plans to file a new permit application to drill approximately an additional 400 platforms in areas surrounding the current drill program. The objective of this planned drilling will be to delineate and expand mineral resources beyond that which will be delineated by the current drill program. Focus will be along the eastern, western, and southern edges of the Mina Grande Sur area, between Mina Chica and Bongarita, and between Mina Chica and Mina Grande Norte. These are areas that past exploration work did not sufficiently explore and which the current program could not include.

In addition, the Company is considering a program comprised of 40 drill platforms at Campo Cielo, which has promising exploration upside due to its proximity to Bongarita. This area has been subject to past trenching and sampling that revealed

high-grade zinc at or near the surface similar to the outcropping mineralization at Mina Chica and Mina Grande.

Geology and Discussion of Results

The zinc mineralization at Bongará is hosted by carbonate rocks and is classified as a Mississippi Valley-type deposit. The mineralization is stratabound and is basically a tabular body with irregular boundaries. Hydrozincite, smithsonite, hemimorphite, and baumite are the primary zinc minerals that are hosted primarily by heavily-weathered fractured dolomites and dolomite breccias. At Bongarita specifically, mineralization is exclusively hosted by soils. Overall, the mineralization is focused along the axis of a doubly-plunging anticline as well as within the eastern flank of the anticline.

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.

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.

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