

Zinc One Reports Final Drill Results from the High-Grade Zinc Discovery at Mina Chica Zone, Bongara Zinc Mine Project, Peru

written by Raj Shah | June 7, 2018

June 7, 2018 ([Source](#)) – Intersects 21 Metres of 27.5% Zinc

Zinc One Resources Inc. (TSXV: Z) (OTC Pink: ZZZ0F) (FSE: RH33) (“Zinc One” or the “Company”) is pleased to report the final drill results from the high-grade zinc discovery in the Mina Chica zone located at the Bongará Zinc Mine project in north-central Peru. This high-grade zinc mineralization is approximately 200 metres long in a NW-SE direction and 120 metres wide in a NE-SW direction and is open to the west.

Of note is drill hole MCH-18-041, which drilled 21 metres (14.8 metres true vertical thickness) of 27.5% zinc. Along with previously reported intercepts of 49.5 metres (35 vertical metres) of 38.7% zinc, 39 metres (27.6 true vertical metres) of 27.4% zinc, 19.8 metres of 46.8% zinc, 18.0 metres of 38.0% zinc, and 16.5 metres of 35.6% zinc (see Figure 1 below), this has the potential to make a positive impact on the resource estimate at Bongará Zinc Mine expected to be released in Q3 2018.

Jim Walchuck, President and CEO of Zinc One commented, “Results from the drill program at the Mina Chica zone surpassed our expectations and included a new high-grade zinc discovery. This is a spectacular exploration success and an excellent addition

to the Zinc One story. Although the current drill permit precludes further drilling in the zone, there is potential to increase the size of the deposit. The Company will submit a drill-permit application to delineate this discovery in the near future.

The results of this overall program to date, and the coincident discovery, validate the positive results of our surface-sampling program. We will employ surface sampling as our primary targeting methodology to confirm and test the other prospective areas at the Bongará Zinc Mine project for the next round of drilling. At this time, we have only tested a relatively small portion of the six-kilometre mineralized trend.”

Mina Chica Drill Results Highlights:

- 53 drill holes for 2,370.9 metres have been drilled from 18 platforms (see map in **Figure 1.**)
 - Results from 35 holes were reported previously (see news releases from April 9, April 26, May 1, and May 22, 2018)
- Significant new intercepts include:
 - MCH18041 – 21.0 metres of 27.5% zinc, from 5.8 metres drill depth
 - True vertical thickness of 14.8 metres from a true vertical depth of 4.1 metres
 - MCH18039 – 18.3 metres of 21.7% zinc, from 6.0 metres drill depth
- Mineralization at Mina Chica includes zinc oxides, carbonates and silicates hosted by soils, highly-weathered carbonates, and fine- to coarse-grained dolomites, all of which are commonly brecciated.
- The deposit is a typical Mississippi Valley-type with a high-grade zinc core hosted by strongly dolomitized breccias, most likely proximal to a fault that is the

conduit for mineralized fluids, with thinner, near-stratiform mineralization along the peripheries of the breccias.

Mina Chica is one of three known zones of high-grade, near-surface zinc-oxide mineralization along a 1.4 kilometre mineralized trend that is being tested by this drill program. At Bongarita, which lies approximately 200 metres west of Mina Chica, all results from the 36 holes (587.2 metres) drilled have been reported. At Mina Grande Sur, which lies approximately 1.2 kilometres southeast of Mina Chica, results from 50 of 95 holes drilled, for a total of 803.6 metres, have been reported. Drilling at Mina Grande Centro has now commenced.

Geology and Discussion of Results

The zinc mineralization at the Bongará Zinc Mine project is classified as a Mississippi Valley-type deposit and is mostly hosted by strongly dolomitized brecciated limestones that are stratabound. The mineralization can also occur as tabular bodies with irregular boundaries, which is a characteristic of that mineralization encountered along the periphery of breccias. Hydrozincite (a zinc oxide mineral), smithsonite (a zinc carbonate mineral), hemimorphite (a zinc silicate mineral), and a zinc-aluminum-iron silicate are the primary zinc minerals that are hosted by soils, dolomitized breccias, heavily-weathered fractured and vuggy dolomitized limestones, and fine- to coarse-grained dolomitized limestones. At Mina Chica, the mineralization is typically zoned as either predominantly hydrozincite or predominantly smithsonite and hemimorphite, both zones with apparent variable amounts of iron. Drill holes MCH18004, 013, 014, 022, 035, and 041 define a core zone, approximately 100 metres x 100 metres, within the dolomitized breccia that host a near-surface zinc grade in excess of 30% (Figure 1.).

The results from these final holes at Mina Chica can be found below in **Table 1**. In addition, the map in **Figure 1** shows the drilling and the general area of mineralization, as well as the high-grade core, at Mina Chica.

Table 1. Summary of drill results at Mina Chica zone.

Drill Hole	Easting*	Northing*	Azimuth	Inclination	Total depth	From (m)	To (m)	Total (m)	True vertical thickness (m)	Zn (%)
MCH18036	170787	9368891	300	-45	28.3	2.8	4.3	1.5	1.1	12.1
MCH18037	170788	9368889	135	-45	41.8	13.3	31.3	18.0	12.7	20.7
MCH18038	170787	9368887	215	-45	37.3	0.0	16.3	16.3	11.5	19.6
				Including		0.0	10.3	10.3	7.3	26.0
MCH18039	170780	9368869	0	-90	51.0	6.0	24.3	18.3	18.3	21.7
MCH18040	170780	9368869	180	-45	38.8	0.0	11.8	11.8	8.3	16.3
				Including		4.3	11.8	7.5	5.3	22.5
MCH18041	170778	9368871	305	-45	98.8	5.8	26.8	21.0	14.8	27.5
						43.3	50.8	7.5	5.3	11.4
						89.8	92.8	3.0	2.1	15.1
MCH18042	170819	9368841	0	-90	39.0	0.0	6.0	6.0	6.0	16.0
MCH18043	170819	9368841	160	-45	41.8	0.0	2.8	2.8	2.0	30.3
MCH18044	170817	9368841	240	-45	59.8	0.0	5.8	5.8	4.1	25.6
						23.9	26.1	2.2	1.6	25.6
						42.8	47.8	5.0	3.5	12.6
MCH18045	170830	9368800	0	-90	52.5	0.0	3.0	3.0	3.0	14.3
MCH18046	170830	9368800	210	-45	65.8	10.3	14.8	4.5	3.2	9.1
MCH18047	170832	9368801	30	-45	61.3	0.0	7.3	7.3	3.2	29.7
MCH18053	170821	9368866	135	-45	51.8	13.3	26.8	13.5	9.5	9.0

Note: Holes MCH-18048, -049, -050, -051, and -052 did not have intercepts of interest.

***Preliminary coordinates; land survey pending**

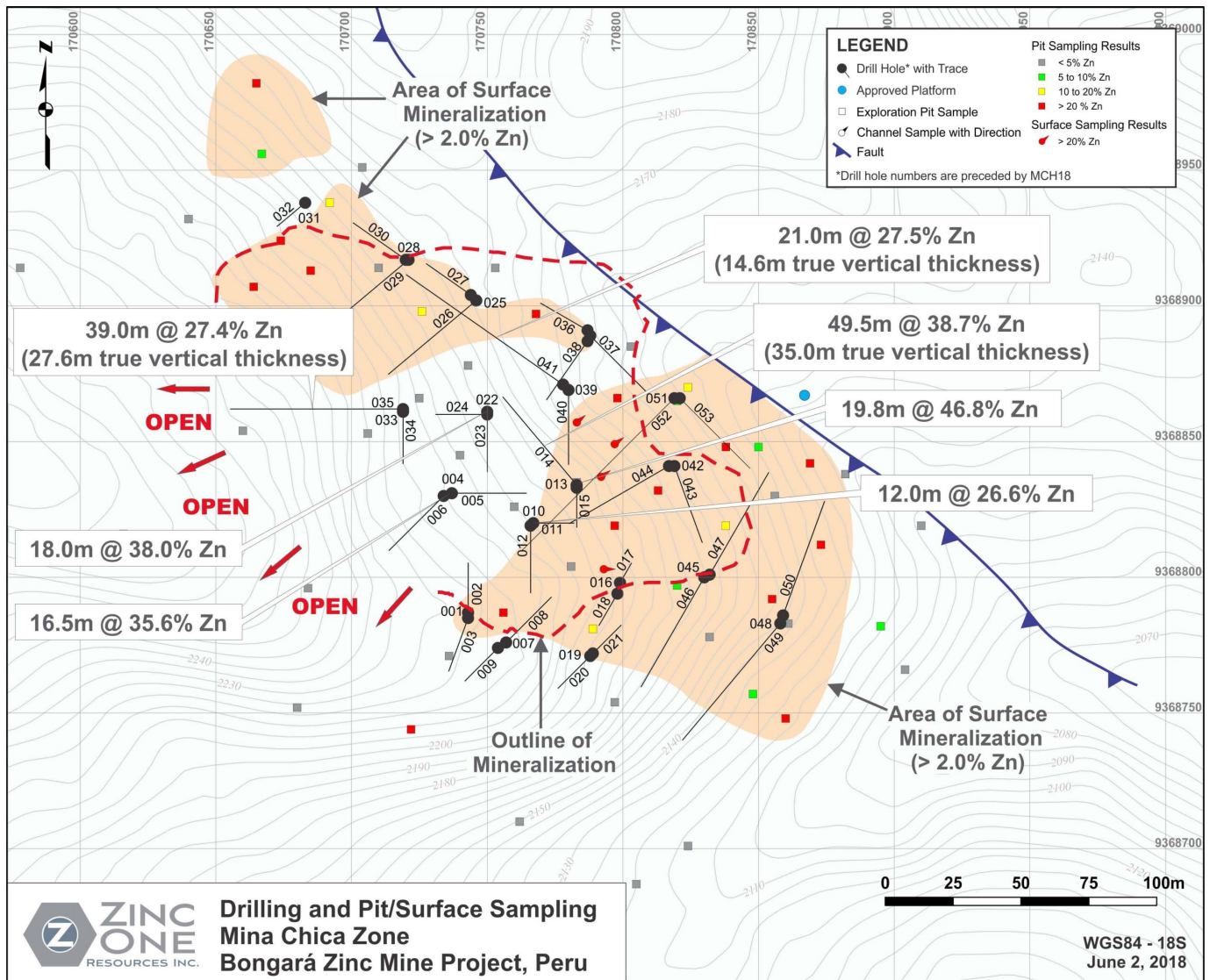


Figure 1: Drilling and Pit/Surface Sampling at Mina Chica Zone
Sampling and Analytical Protocols

Zinc One follows a systematic and rigorous Quality Control/Quality Assurance program overseen by Dr. Bill Williams, COO and Director of Zinc One.

The sample from each core run is placed in a 60-centimetre long, plastic core box that has five columns. Core recovery, rock quality designation ("RQD"), and geologic features are logged and sample intervals, which are generally <2 metres, are chosen. Each core box is photographed and then sampled with a spatula

(soil and heavily-weathered rock) or cut with a core saw, 50% of which is placed in a sample bag and stored on site in a secure location. The Company independently inserts certified control standards, blanks, and duplicates, all of which comprise at least 20% of the sample batch, to monitor sample preparation and analytical quality. The samples are stored in a secure area until such time they are shipped to the CERTIMIN laboratory in Lima, an ISO 9001 Certified laboratory, for preparation and assay. At the laboratory, samples are dried, crushed, pulverized and then a four-acid digestion is applied. This is followed by the ICP-AES analytical technique for 38 elements, including lead. The same method is used to assay zinc for values up to 20%. If zinc exceeds 20%, it is then analyzed using a titration method. The laboratories also insert blanks and standards as well as including duplicate analyses.

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. The Company'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.