



LONE MOUNTAIN ZINC PROJECT

January 2021

TSXV - NZN

www.nevadazinc.com

Disclaimer

This presentation contains a review of Nevada Zinc Corporation's ("Nevada Zinc" or "the Company") zinc sulfate project in Nevada, USA. This document is intended to be strictly informational. Readers are cautioned that the project is at the pre-development evaluation stage and are advised that estimates and projections contained herein are based on limited and incomplete data. More work is required before the mineralization on the project and its economic aspects can be confidently modelled. Therefore, the work results and estimates contained herein should be considered generally indicative only of the nature and quality of the project. No representation or prediction is intended as to the results of future work, nor can there be any promise that the information contained herein will be confirmed by future exploration or development, or that the project will otherwise prove to be economic.

Qualified Person

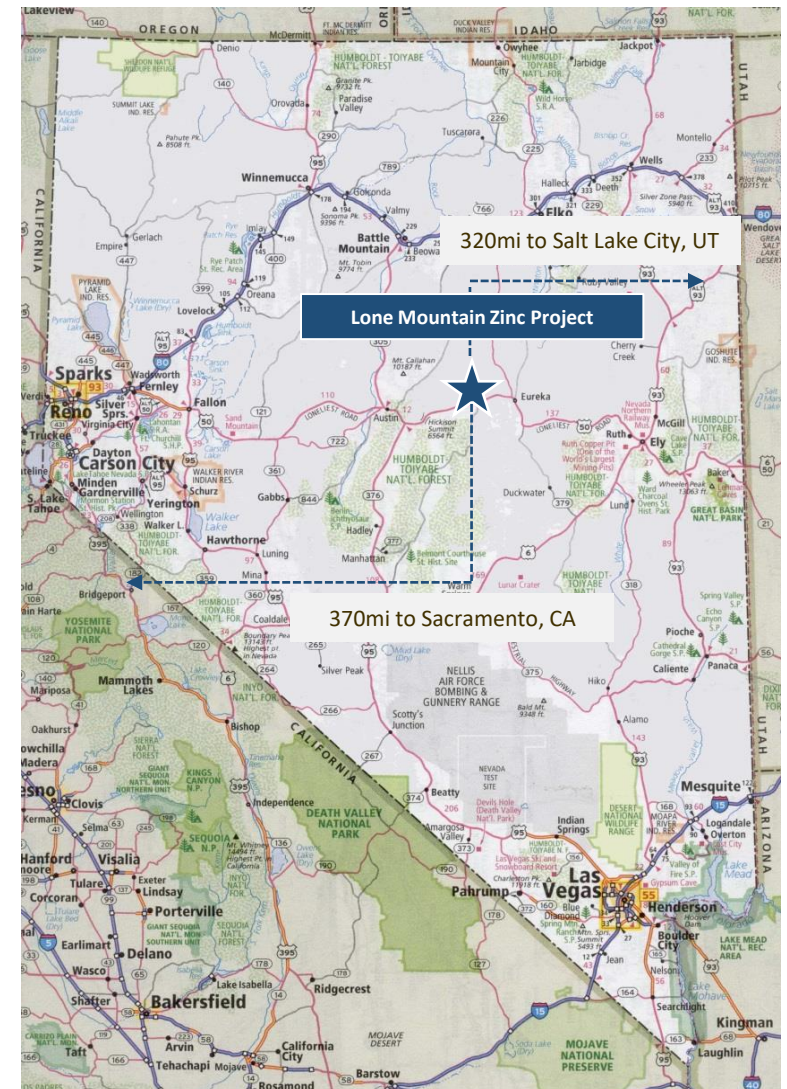
Bruce Durham, P. Geo., Director of Nevada Zinc is the Qualified Person (within the meaning of National Instrument 43-101) who has reviewed and approved the technical information contained in this presentation.

Forward-Looking Statements

This presentation includes certain statements that are "forward-looking statements". All statements other than statements of historical fact included in this presentation, including, without limitation, statements regarding potential mineralization and resources and reserves, exploration results, and future development plans and objectives of the Company, are forward-looking statements that involve significant risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The Company makes no undertaking to update any forward-looking statement.

Investment Highlights

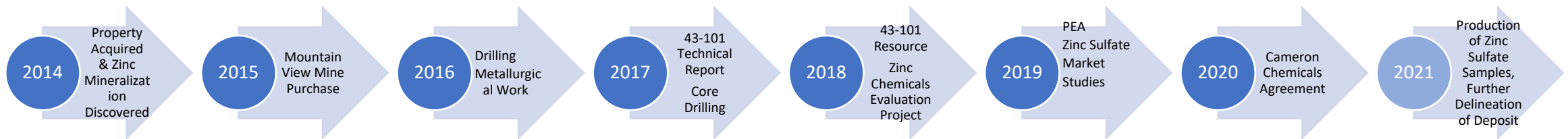
- Nevada Zinc is an exploration and development stage company working on the unique Lone Mountain zinc project in Nevada, USA
- Nevada is one of the world's top rated mining jurisdictions
- Pit constrained, high-grade Inferred Mineral Resource Estimate of 3,257,000 tonnes at 7.57% Zn and 0.70% Pb (July, 2018)
- Significant 'blue sky' potential to expand resource in the oxide zone and identify potential sulphide zones
- Completed and filed PEA for production of zinc concentrate, low CAPEX for standard floatation (June, 2019)
- Company's carbonate zinc oxide mineralization may best be suited for making zinc sulfate
- Simple process technology for zinc sulfate production
- Entered into a strategic partnership agreement for marketing development and offtake with Cameron Chemicals Inc. (July, 2020) whereby Cameron will acquire 100% of Nevada Zinc's zinc sulfate in the initial phase of production
- Excellent project location, close proximity to major US agricultural centers and end-user markets
- The Company holds a 100% interest in the Lone Mountain zinc project
 - Excellent infrastructure
 - Simple open pit mining project with low CAPEX
 - Local mining culture, skilled mining workforce, and supportive community
- Outstanding results on over 14,000 meters of exploration drilling



Progress and Goals



- Acquired 100% interest in a strategic land position of more than 4,000 acres near Eureka, Nevada, USA (2014)
- Extensive geological and metallurgical work has been ongoing since 2014
- Acquired 100% interest in historic Mountain View Mine located on Lone Mountain Property (2015)
- Completed several drilling programs comprised of 85 reverse circulation (“RC”) and 13 core holes totalling 14,317 metres
- NI 43-101 Technical Report on the Lone Mountain Project (2017)
- NI 43-101 Inferred Mineral Resource Estimate (2018)
- PEA (2019)
- Advanced zinc sulfate market studies (2019)
- Zinc sulfate production process assessment (2019)
- Signed Collaboration Agreement for marketing development and offtake with US based Cameron Chemicals a leading producer of micronutrients (2020)
- Previous financing rounds raised \$11.9MM



Management and Board



Management Team

Max Vichniakov
President, CEO and
Director

- Max has 19 years of experience in financial services, investment research, and corporate strategic advisory.
- The founder and Managing Principal at Northern Shoreline Corp., an agriculture and natural resources corporate strategic and financial advisory firm.
- Former sell-side equity research analyst covering agriculture, mining and minerals, transportation, and business income trusts with Octagon Capital, CIBC World Markets, and Canaccord Genuity.
- B.Sc. in Mechanical Engineering and an MBA.

Don Christie
CFO, Secretary and
Director

- Don is a CPA, President and CEO of Norvista Capital Corporation, a TSX-V listed resource merchant bank with a mandate to invest in resource exploration projects and smaller scale, pre-production projects.
- Previously he served as the Chief Financial Officer of Continental Gold Limited.
- Mr. Christie has over 25 years of experience in Canada's institutional equity and debt markets.

Board of Directors

Jim Beqaj
Director

- Jim has had a very successful career as a senior officer of a number of Canadian financial institutions with positions of President of CIBC Wood Gundy and Vice Chairman of BMO Nesbitt Burns.
- He is currently CEO of Beqaj International, an advisor in human resources to the Canadian and US financial services industry.

Eugene Lee
Director

- Eugene is Director of Marketing at Hudbay Metal Marketing Inc.
- The Treasurer at the IZA (International Zinc Association).
- Eugene is principal at Capstone Advisory Group and was formerly CFO at Premier Royalty.

Bruce Durham
Director and Advisor

- Bruce is a Professional Geologist. Between 1998 and 2007 he held various management positions with Canadian Royalties Inc., including President, and Vice President Exploration.
- He has worked in mineral exploration for over 40 years and has been instrumental in advancing at least 6 projects toward operating mines.
- He is also Managing Director Norvista Capital Corporation, an insider of Nevada Zinc and a director of Minera Alamos.

Corporate Profile



Capital Structure

- TSXV: NZN
- Shares Outstanding 74,391,128
- Share Price \$0.125
- Current Market Cap (Jan 06, 2021) \$9.3MM
- Options 5,350,000

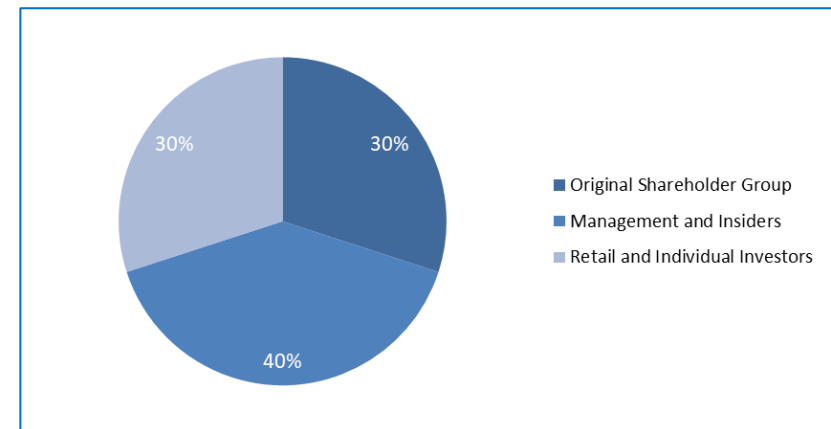
Stock Performance



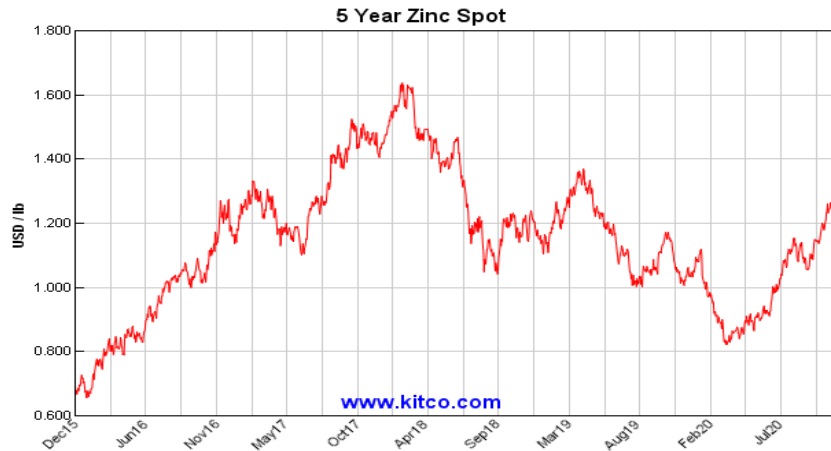
Financials

- Clean Balance Sheet
- No Debt

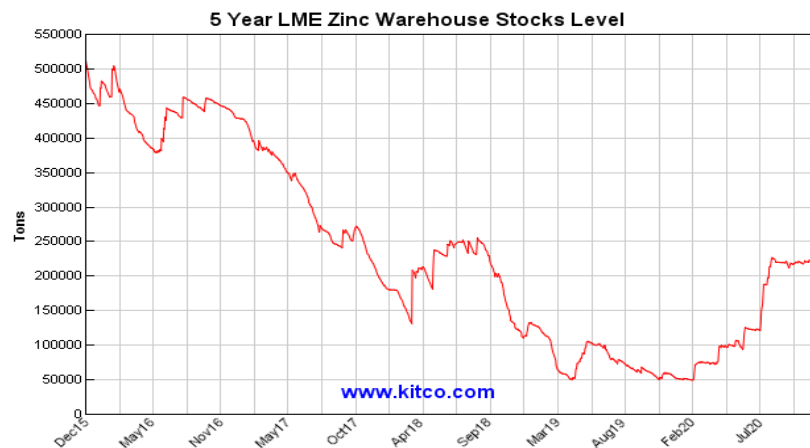
Share Ownership



Zinc Price



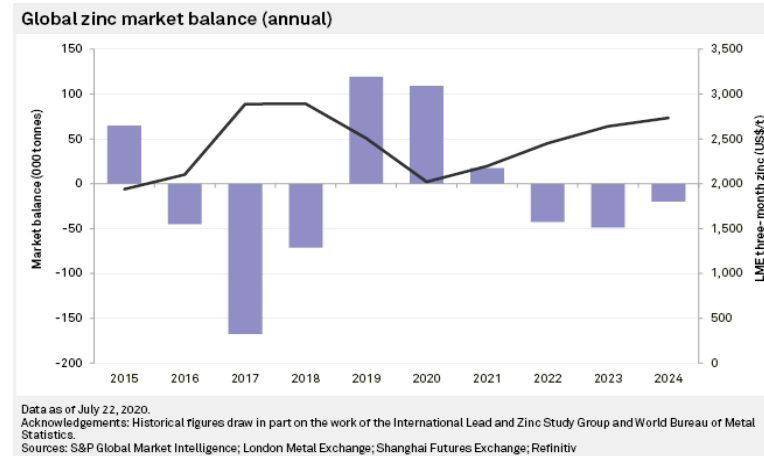
Zinc Warehouse Stocks



Zinc Metal Market Outlook

- Zinc prices rallied to highest since 2019
- Galvanized steel accounts for over 50% the metal's usage
- Falling refined zinc production while increasing investments in infrastructure and economic recovery in China
- Pick up in construction and automotive industries in China followed by Europe and North America post Covid-19
- New applications (zinc batteries and zinc chemicals)
- Potential supply constraints due to operational challenges

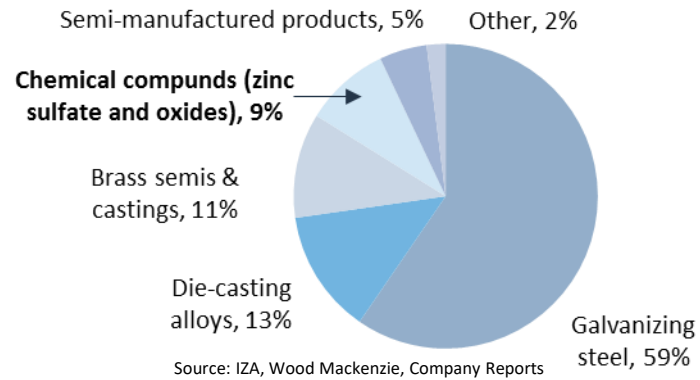
Zinc Market Balance Forecast



Source: S&P Global

Zinc Chemicals Market

Zinc Applications Market Share



Zinc Crop Nutrient Global Market

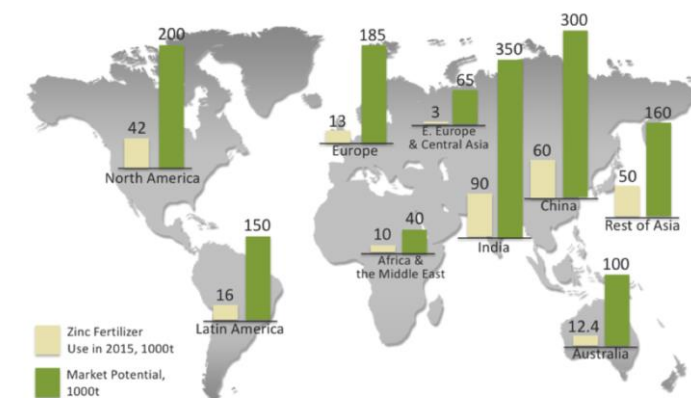
- IHS Markit - 270,000 tpy (Zn metal eq.) global market 2017, or 770,000 tpy (zinc sulfate eq.)
- Current market is approx. 340,000 (Zn metal eq.), or 970,000 tpy (zinc sulfate eq.)
- Target market is 500,000 tpy (Zn metal eq.) or 1,430,000 tpy (zinc sulfate eq.)

Source: IZA (2018 report)

Zinc Chemicals Market Outlook

- Short to mid-term industry forecasts for zinc chemical compounds growth of 5% CAGR vs 1% for zinc metal
- One of the key drivers is increased use of zinc sulfate in agriculture, food and medical applications
- Diverse application base (rubber, agriculture, glass & ceramics, paint & coatings, food & pharma, textiles, others)
- New zinc chemicals product applications (fertilizers, zinc-air batteries, carbon zinc batteries, pharma, food additives)

Zinc Fertilizer Use and Potential

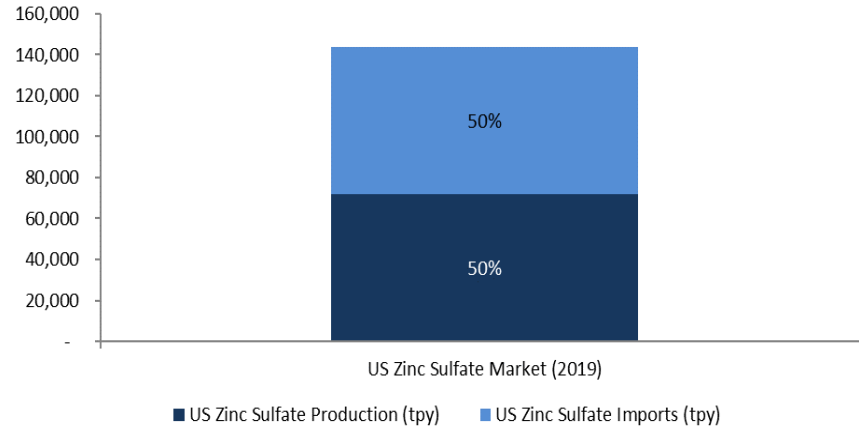


Source: IZA ('000 tonnes in Zn metal eq.)

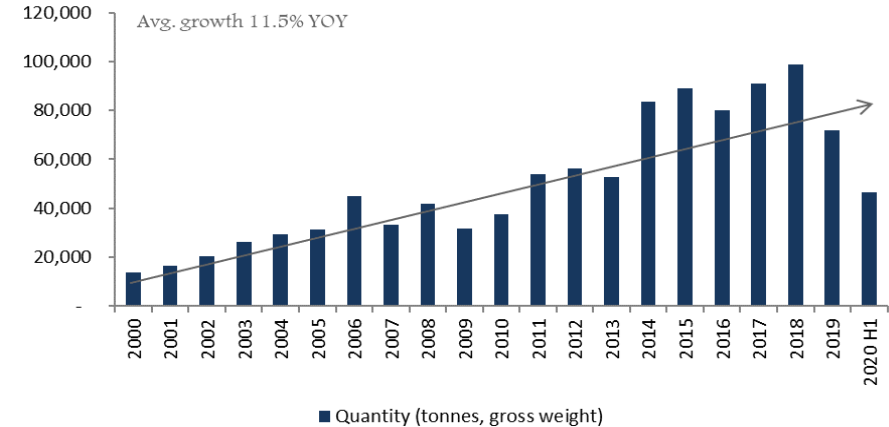
Zinc Sulfate US Market



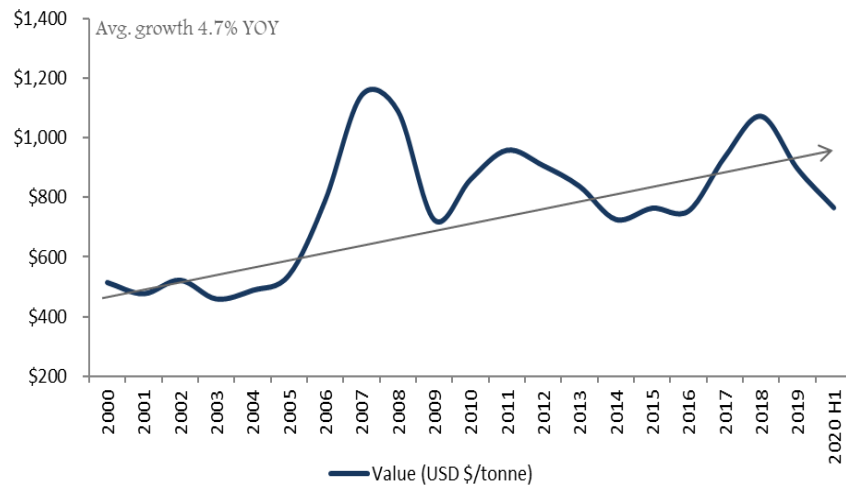
Zinc Sulfate Market



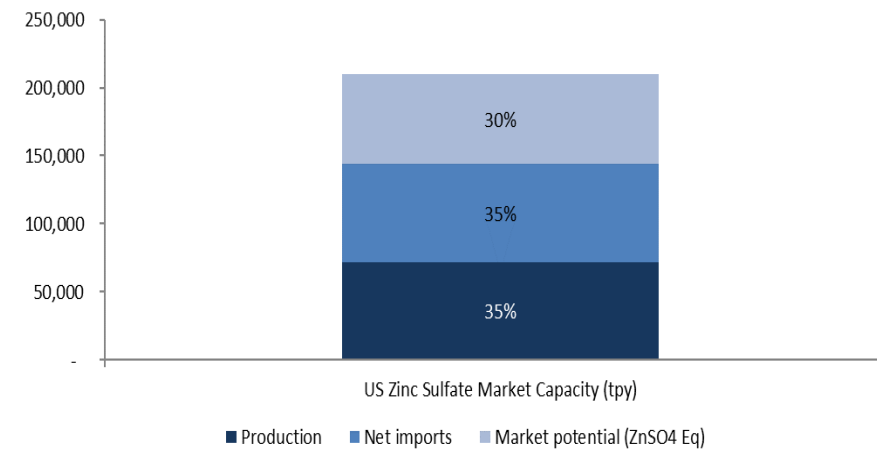
Zinc Sulfate Imports



Zinc Sulfate Prices



Zinc Sulfate Market Potential

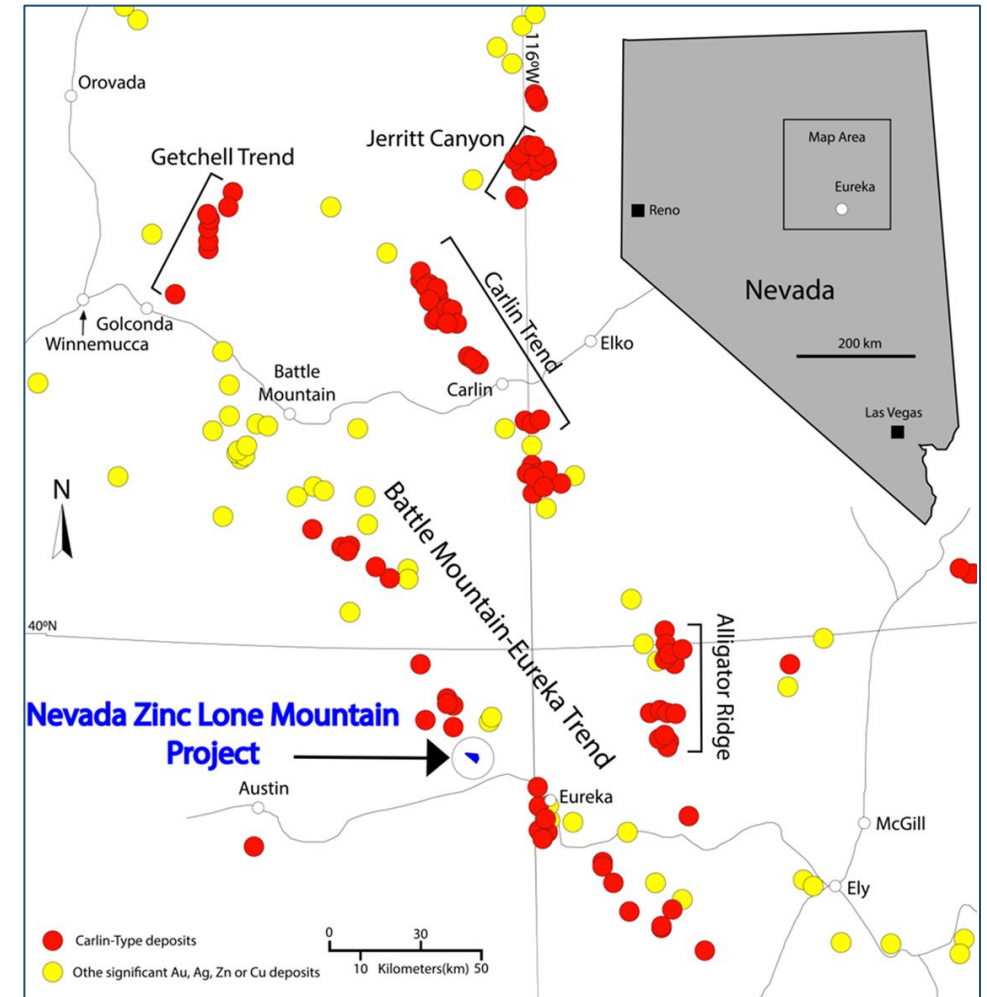


Geology and Mining District

- The Lone Mountain Zinc project is located within the Battle Mountain-Eureka Trend of Northern Nevada
- 56 km long mineralized trend containing both multi-million ounce sedimentary-hosted (Carlin-type) gold and several significant Pb-Zn-Cu-Au-Ag deposits
- The mineralization in the Eureka District was among the first of the large replacement deposits in limestone or dolomite to be mined extensively in the Western US
- Mineralization in the district is considered to have been originally deposited as sulfides and then subsequently oxidized by circulating ground water
- Lone Mountain Project comprises 200 contiguous unpatented lode mining claims and one patented claim covering over 4,000 acres
- The past-producing Mountain View Mine is located on the patented mining claim that forms part of the Lone Mountain Project
- Historic Mountain View Mine produced high-grade direct shipping ore

~ 5 million lbs of zinc

Regional Mineral Deposits Of The Eureka Area



Source: Company Reports

Drill Results



Phase 1-6 Drill Results Highlights

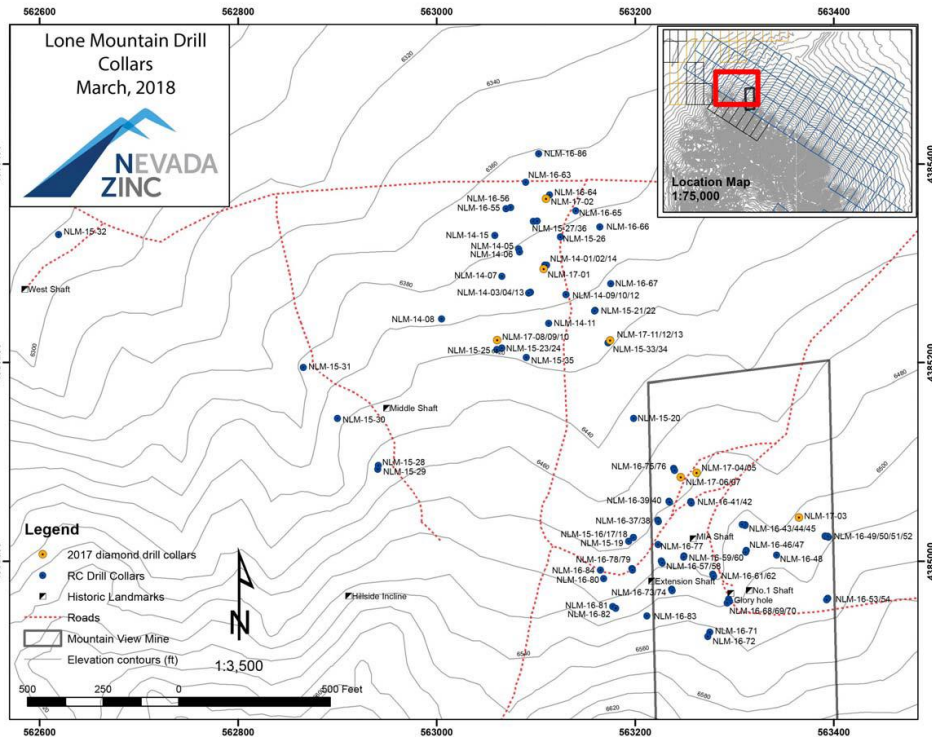
Hole ID	From (m)	To (m)	Length (m)	Zn (%)
LM-14-01	114.30	204.22	89.92	6.22
LM-14-04	121.92	167.03	45.11	11.62
LM-14-06	102.11	166.12	64.01	5.87
LM-14-09	114.30	254.51	140.21	4.04
LM-14-10	178.31	196.60	18.29	6.41
LM-14-12	138.68	164.59	25.91	5.21
LM-14-13	109.73	169.16	59.43	7.32
LM-14-14	120.40	185.93	65.53	4.49
LM-15-16	33.53	44.20	10.67	11.05
LM-15-18	27.43	74.68	47.25	6.14
LM-15-24	96.01	146.30	50.29	5.05
LM-15-27	126.49	245.36	118.87	9.58
LM-15-34	128.02	144.78	16.76	4.20
LM-15-36	146.30	237.74	91.44	9.49
LM-16-37	63.58	73.15	4.57	4.45
LM-16-38	41.15	65.53	24.38	7.70
LM-16-39	50.29	56.39	6.10	6.83
LM-16-40	30.48	35.05	4.57	7.00
LM-16-42	22.86	44.20	21.34	6.61

Hole ID	From (m)	To (m)	Length (m)	Zn (%)
LM-16-43	208.79	233.17	24.38	12.81
LM-16-44	24.38	35.05	10.67	11.38
LM-16-45	92.96	100.58	7.62	5.17
LM-16-46	12.19	32.00	19.81	4.42
LM-16-47	9.14	0.22	13.72	4.57
LM-16-48	19.81	35.05	15.24	11.89
LM-16-49	21.34	59.44	38.10	3.48
LM-16-50	33.53	44.20	10.67	7.20
LM-16-52	28.96	41.15	12.19	11.56
LM-16-56	164.59	265.18	100.58	6.58
LM-16-57	6.10	53.34	47.24	6.01
LM-16-58	3.05	44.20	41.15	5.76
LM-16-61	74.68	89.92	15.24	6.47
LM-16-62	65.53	68.58	3.05	8.18
LM-16-77	21.34	57.91	36.58	4.39
LM-16-78	21.34	32.00	10.67	6.42
NLM-17-01	118.04	209.54	91.5	7.67
NLM-17-02	226.62	244.92	18.3	4.6
NLM-17-08	143.05	167.75	24.70	23.06
NLM-17-09	108.28	135.73	27.45	7.60
NLM-17-10	102.48	128.10	25.62	4.35

Source: Company Reports

Mineral Resources

- Drilling program: 85 RC drill holes and 13 core drill holes from 2014-2017
- 12,234 metres of RC drilling, and 2,082 metres of core drilling
- Highlights: Hole LM-14-27, 9.58% Zn over 118.87m, including 27.82% Zn over 15.24m
- Completed NI 43-101 inferred Resource Estimate. Open pit constrained 3,257,000 tonnes grading 7.57% Zn and 0.70% Pb (NI 43-101 Initial Mineral Resource Estimate and Technical Report, P&E Mining Consultants Inc. Report 342, July 22, 2018)
- No drilling to test for deep zinc sulfide mineralization completed to-date
- Mineralization remains open for significant expansion
- Identified geochemical targets for potential gold exploration



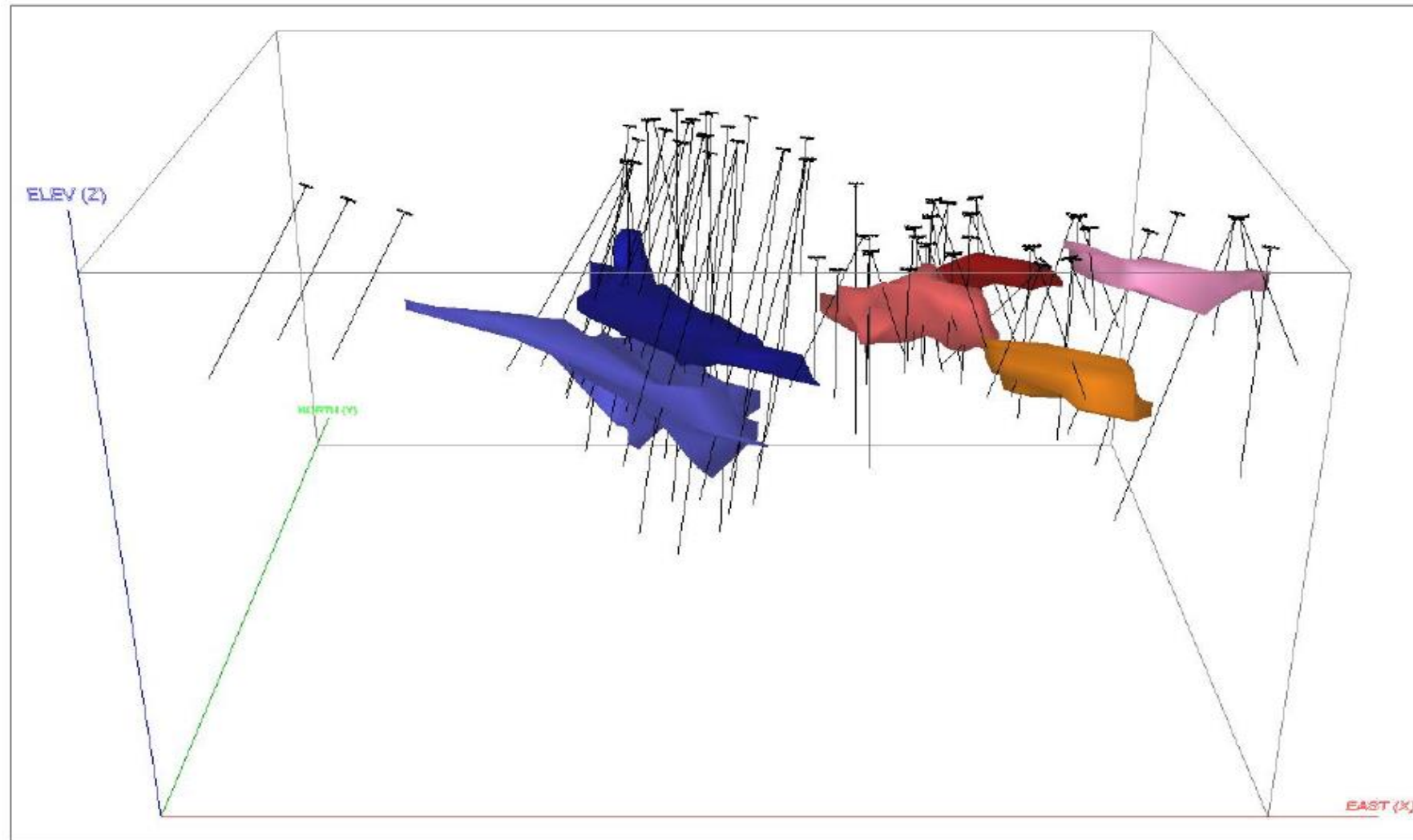
Inferred Mineral Resources (1-5)

Cut-Off Zn %	Tonnage ('000)	Zn %	Pb %	Zn (M lb)
2.0%	3,257	7.57	0.7	543

- 1) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues.
- 2) Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
- 3) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
- 4) Contained metal may differ due to rounding.
- 5) Inferred Mineral Resources are reported within an optimized pit shell.

Source: NI 43-101 & 43-101F1 Initial Mineral Resource Estimate and Technical Report On The Lone Mountain Property, Eureka County, Nevada, USA For Nevada Zinc Corporation, P&E Mining Consultants Inc. Report 342, Effective Date: July 22, 2018, Company Reports

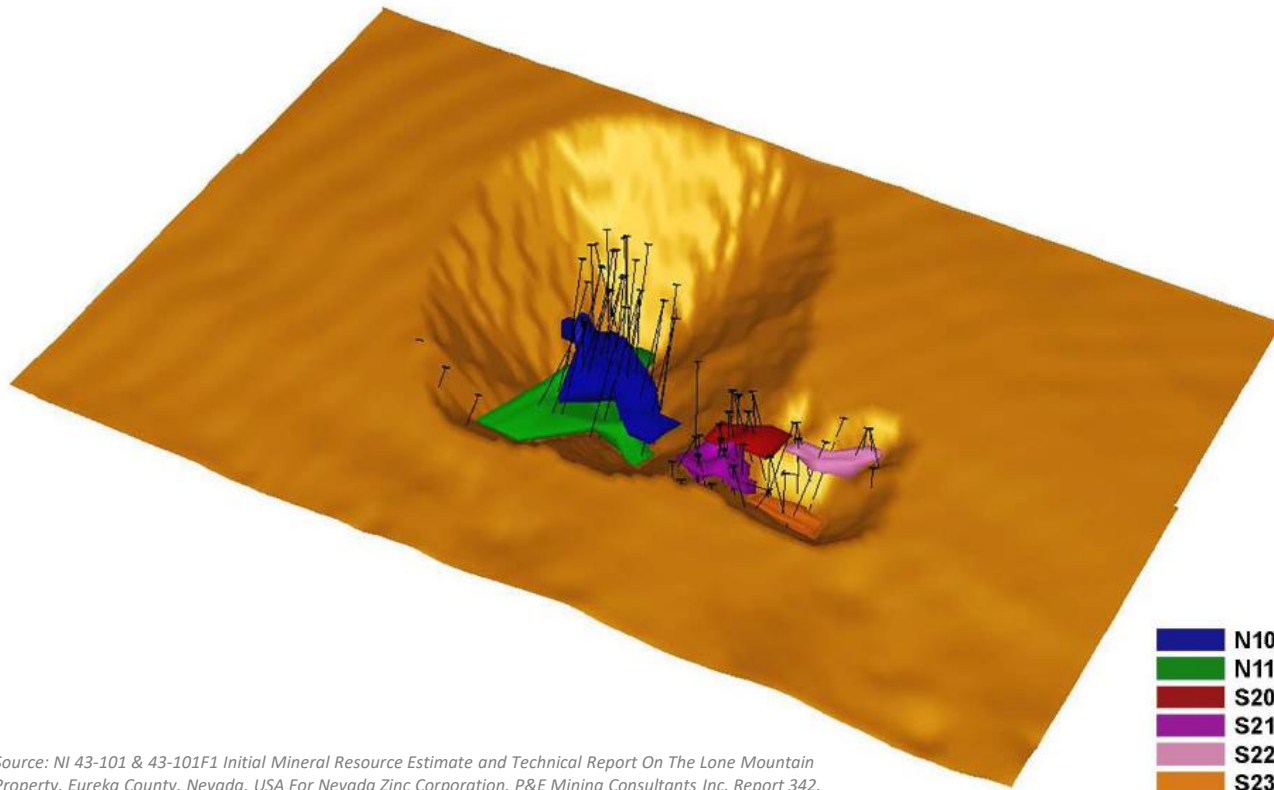
Mineralized Domains



Source: NI 43-101 & 43-101F1 Initial Mineral Resource Estimate and Technical Report On The Lone Mountain Property, Eureka County, Nevada, USA For Nevada Zinc Corporation, P&E Mining Consultants Inc. Report 342, Effective Date: July 22, 2018, Company Reports

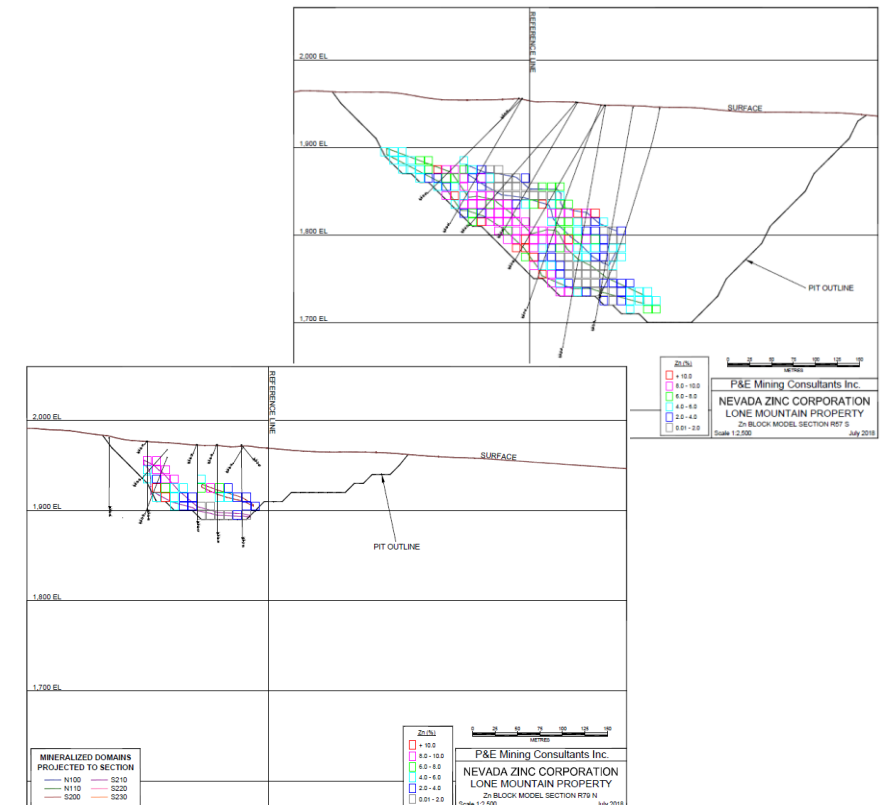
Optimized Open-Pit Shell

- Mineralization is zinc oxide-carbonate with only minor lead mineralization (smithsonite and hemimorphite)
- Mineral Resources have been constrained within an optimized pit shell
- Coherent zinc geochemical targets still mostly untested
- CSAMT geophysics defines main structural target for at least 3km
- Drilling has tested the mineralization from surface to depths of 290 metres



- N100
- N110
- S200
- S210
- S220
- S230

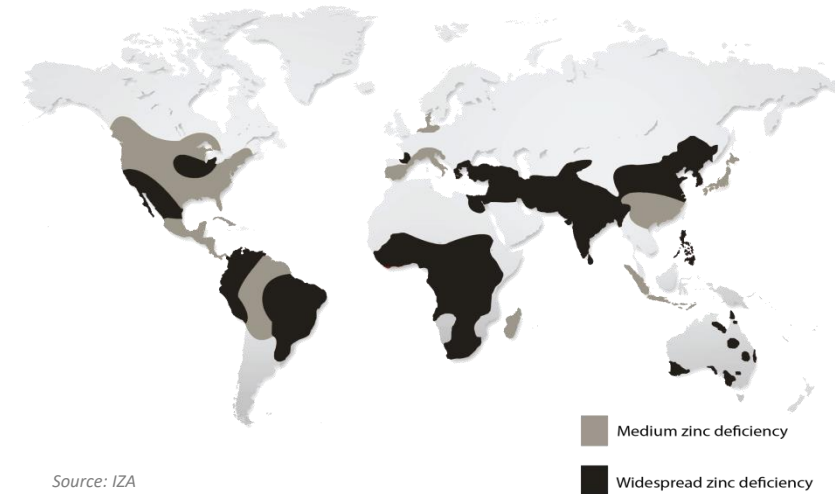
Source: NI 43-101 & 43-101F1 Initial Mineral Resource Estimate and Technical Report On The Lone Mountain Property, Eureka County, Nevada, USA For Nevada Zinc Corporation, P&E Mining Consultants Inc. Report 342, Effective Date: July 22, 2018, Company Reports



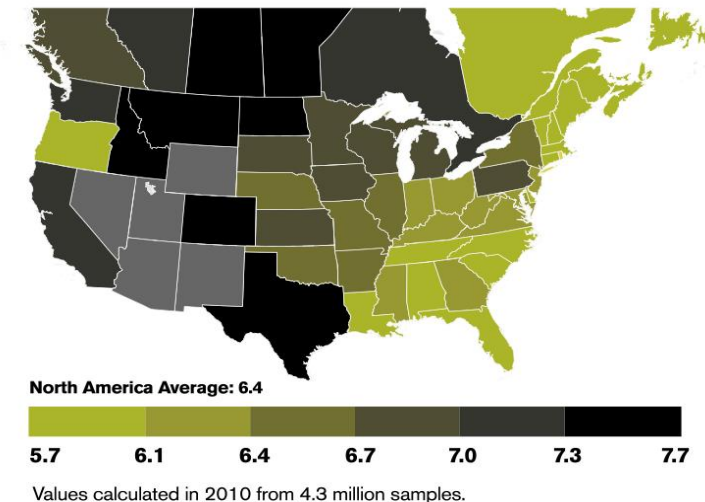
Zinc Deficiency in Agriculture

- Zinc is one of the 17 essential nutrients that plants need for growth and reproduction
- Zinc deficiency is the most common micronutrient deficiency, occurring in 50% of the world's agricultural soils
- Certain plants require more zinc than others and fail to develop normally when deficiencies persist
- Key factors driving zinc deficiency:
 - High soil pH
 - Zinc 'hungry' crops (i.e. corn, orchards, fruits and vegetables)
 - Elevated soil phosphorus level
 - Low organic matter
 - Weather conditions (i.e. cool & damp inhibits zinc up-take)
- New varieties of field crops with larger, healthier roots extract more nutrients from soils, including increased zinc up-take
- Significant zinc based fertilizer market growth is underway and is anticipated to continue. (Wood Mackenzie Commodity Market Report Q1 2018)

Soil Tests, The International Plant Nutrition Institute (IPNI)

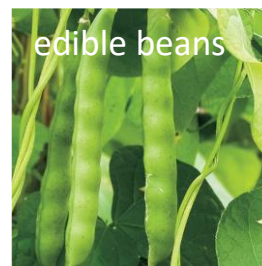


MEDIAN SOIL pH

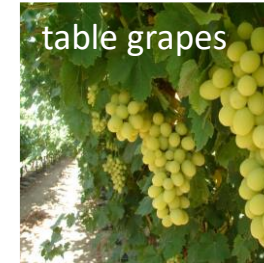
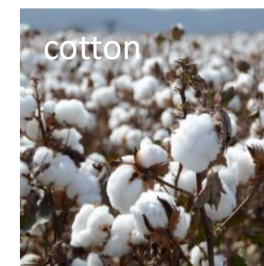


Zinc Sensitive Crops

High Sensitivity

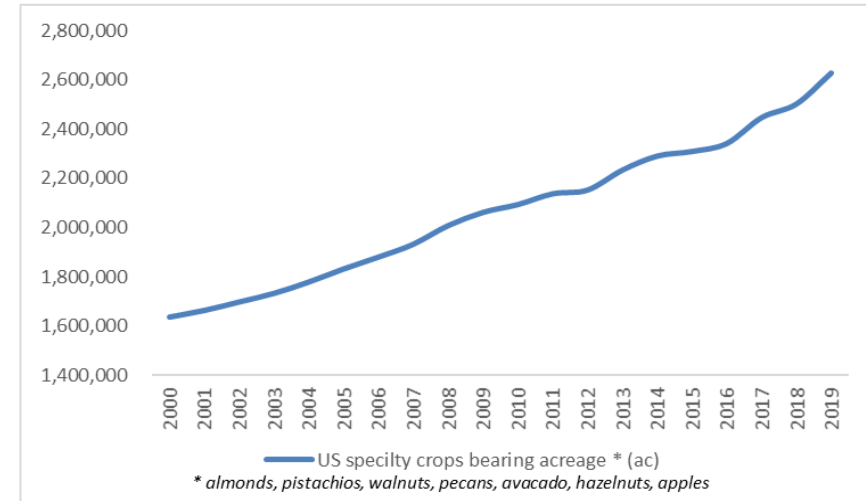


Medium Sensitivity

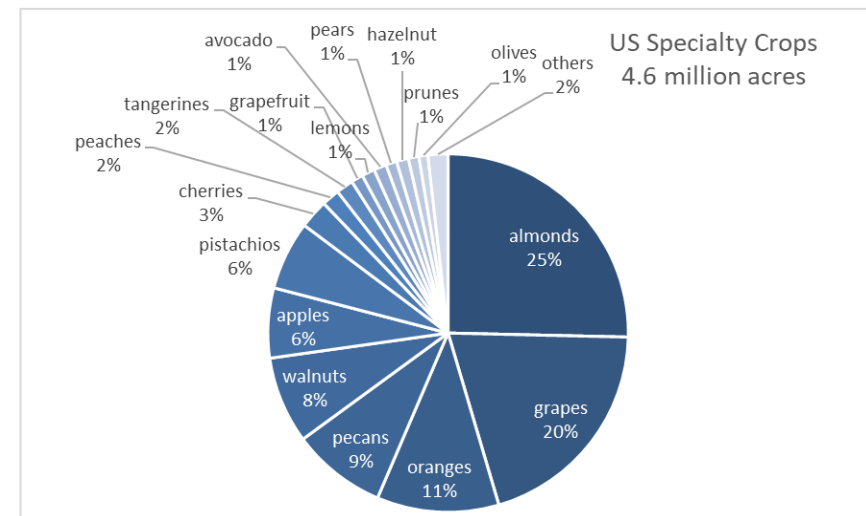


Specialty Crops

- Increasing consumer preference for 'healthy foods' bolster demand for specialty crops category
- US acreage of almonds, pistachios, walnuts, pecans, avocado, hazelnuts and apples increased over 50% since 2000 and grew on average 2.5% YOY
- US fruits and tree nuts total acreage is 4.6 million ac (USDA 2019)
- Of the total US specialty crops acreage, seven crops represent 85% of the total acreage
- Specialty crops are intensively cultivated and typically require micronutrients like zinc as a nutrient and/or crop disease suppressor
- Agronomic recommendations start from a couple lbs of soluble zinc to 10-20 lbs/ac depending on crop, soil, disease, climatic setting, abiotic stress, and geographic location
- California is the largest producer of specialty crops with 2/3 of US fruits and nuts grown in California



Source: USDA, Company est.

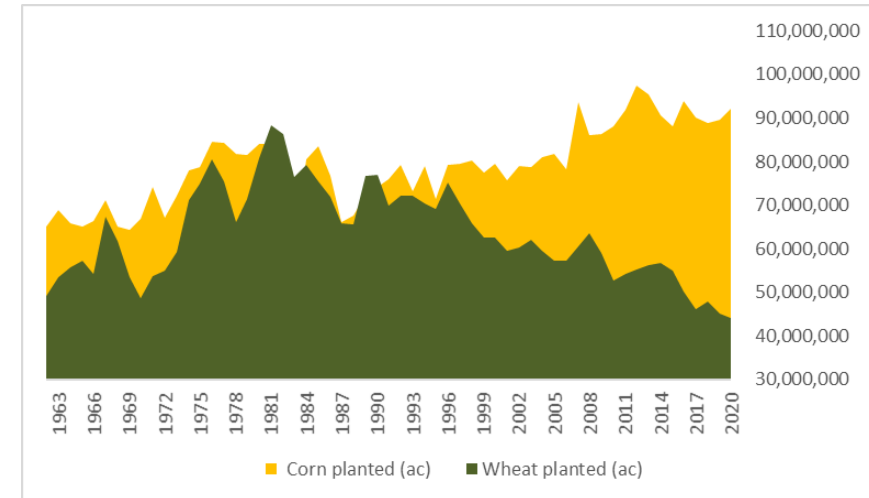


Source: USDA

Field Crops

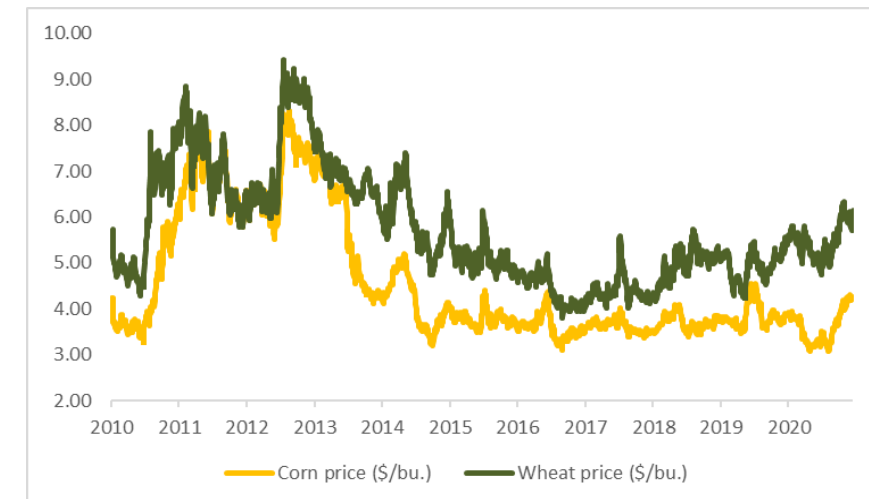
- Global agricultural micronutrients market is projected to grow 8.7% CAGR from 2020 to 2027 and reach USD \$12.2B by 2027. (Agricultural Micronutrients Market - Global Opportunity Analysis and Industry Forecast (2020-2027))
- Cereals segment is projected to be the fastest growing segment in the agricultural micronutrients market over the next 5 years
- Corn is one of the highly sensitive crops to zinc deficiency
- U.S. corn remains the largest market by row crops acreage due to:
 - Globally 'best in class' climate, soils, and expertise for growing corn
 - U.S. Farm Belt on-going consolidation; large-scale farmers are more productive than ever
- Agronomic recommendations are beginning to show wheat potentially joining corn as a zinc sensitive crop based on new varieties
 - wheat ranks 3rd among U.S. field crops in planted acreage

US Corn and Wheat Acreage



Source: USDA, FAOSTAT, company reports

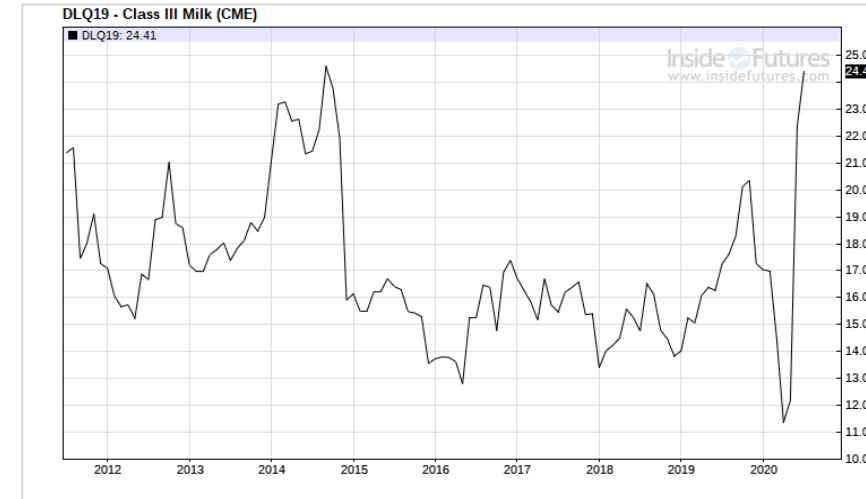
US Corn and Wheat Prices



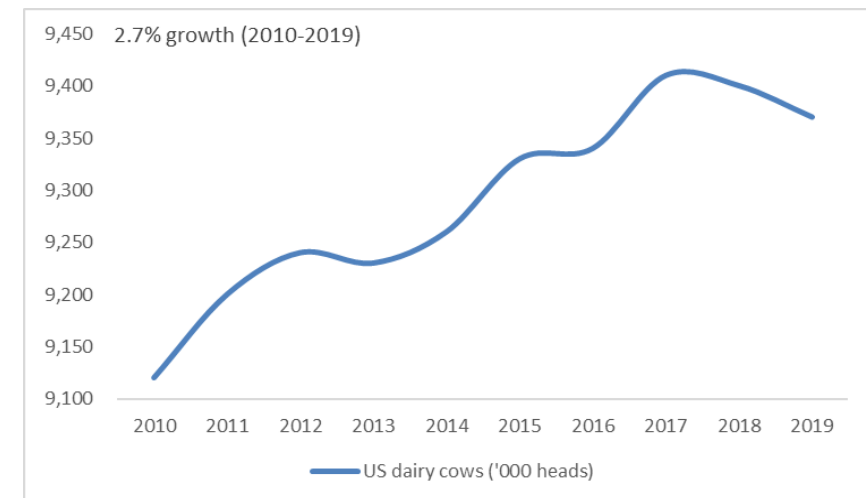
Source: macrotrends.com, Company reports

Animal Feed

- Dairy and beef cattle require a number of minerals for optimal growth and reproduction including zinc
- Minerals not provided by forage are supplied with a simple mineral supplement (i.e. feed grade zinc sulfate)
- Approximately 10% of the US zinc sulfate market is animal feed supplements
- US milk industry is a \$40B market
- Number of US dairy cows grew by 2.7% over last decade
- Prices of milk recently spiked due to changing consumption patterns caused by pandemic lockdowns
- Animal feed supplements consumption and economics (incl. zinc sulfate) are directly correlated to milk prices and number of dairy cows
- Top milk production states are California (19% of the total US dairy cow herd) and Wisconsin (14% of the total US dairy cow herd)



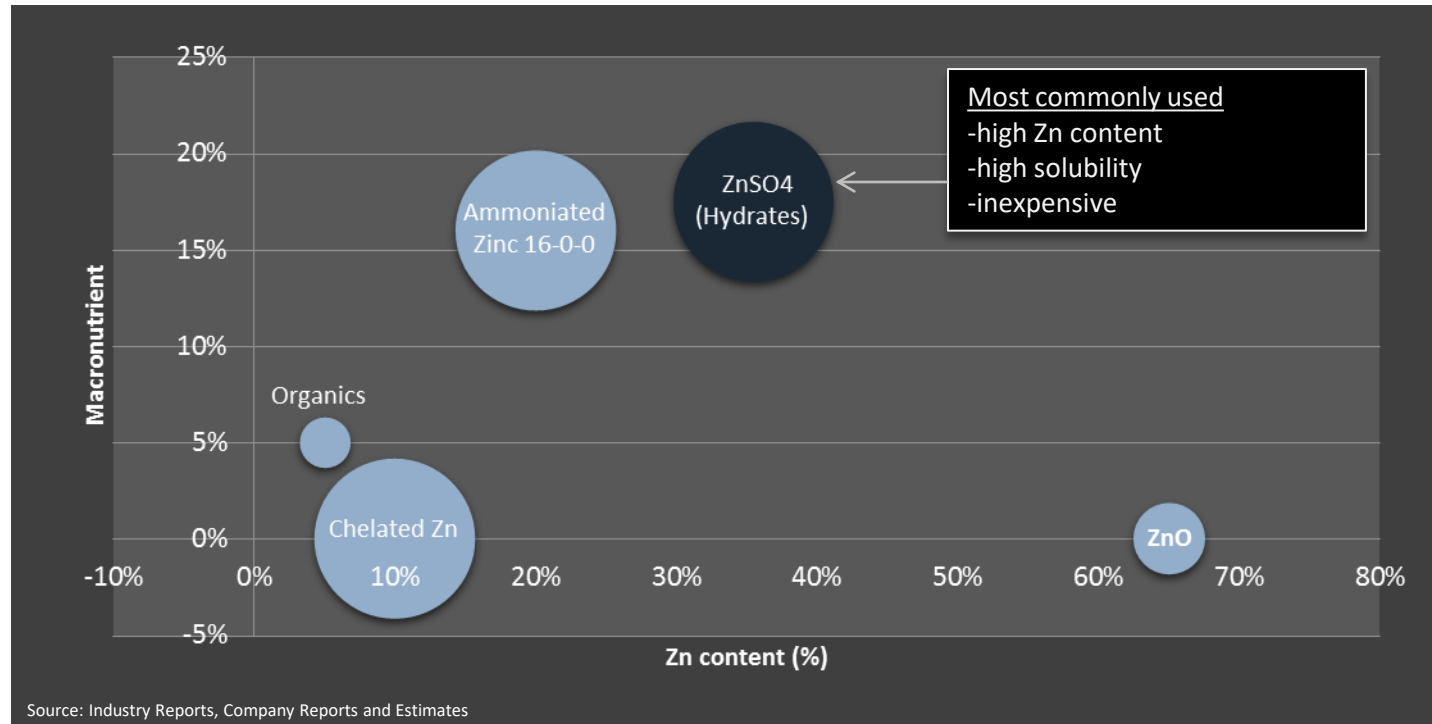
Source: CME milk prices, InsideFutures



Source: USDA

Zinc Sulfate Product

Zinc Sulfate relative value: Solubility % (circle size), Zn content % , Macronutrient %



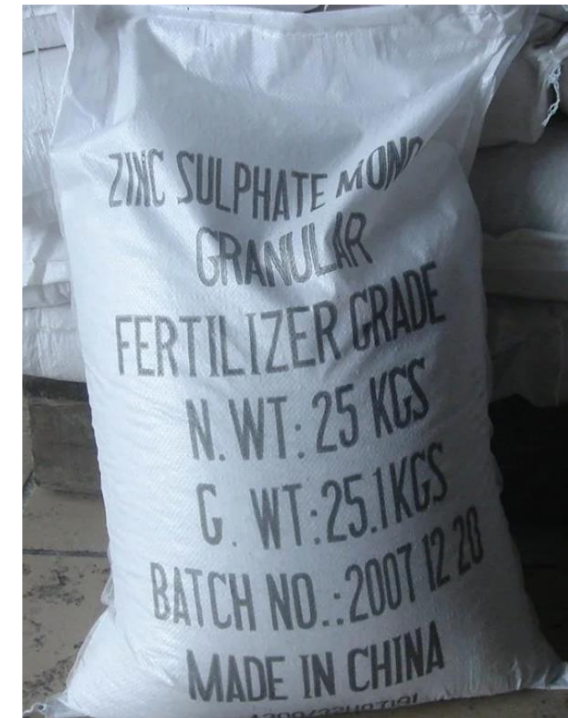
- Commonly used zinc-based crop nutrient products: Zinc Sulfate, Chelated Zinc, Ammoniated Zinc, Zinc Oxide, Organics
- Zinc Sulfate is the most commonly used by growers due to high zinc content, high solubility, relative low cost, and high Sulfate-Sulfur (SO₄-S) secondary macronutrient content
- Solubility plays a critical role
- Macronutrients (Nitrogen or Sulfur) deliver supplementary value

Zinc Sulfate Imports

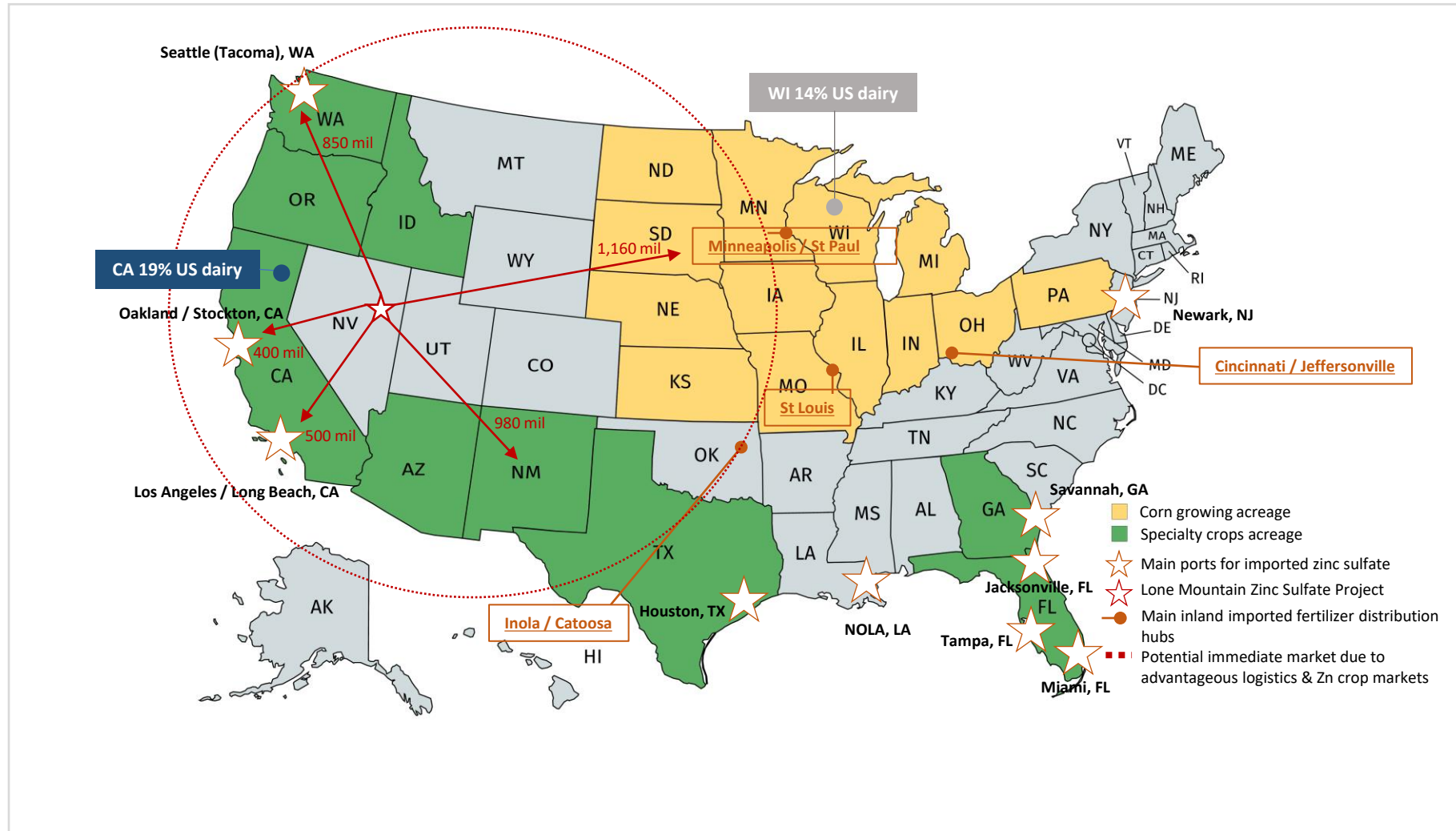
Zinc Sulfate Fertilizer / Feed Grade 50 lbs (Mexico)



Zinc Sulfate Fertilizer Grade 25kg (China)



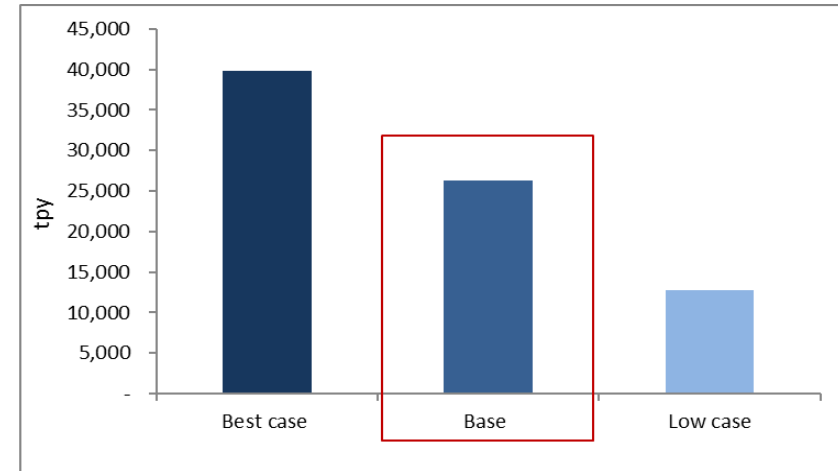
Distribution Advantage



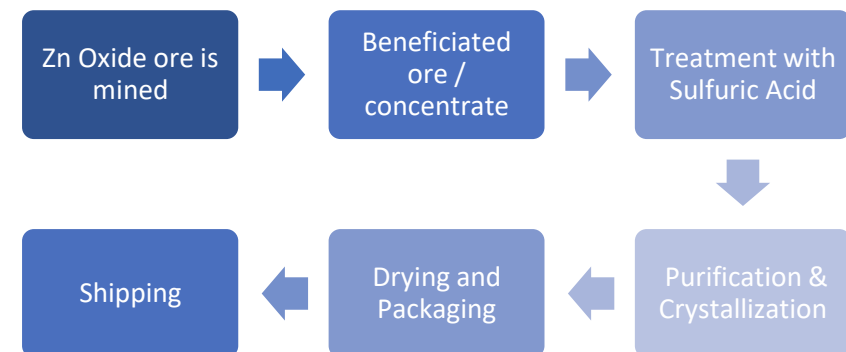
Source: industry import data, Company est.

Production Process

- Envisioned production capacity of ~ 25,000tpy of Zinc Sulfate Monohydrate ($ZnSO_4 \cdot H_2O$).
 - Agricultural and industrial grades
 - Powder, granular, crystalline and liquid
 - Potentially OMRI (Organic) certified
- Nevada plant location provides a competitive supply chain advantage to key Western and Midwestern US markets
 - Excellent access to rail line and uncongested highways
 - Access to main US growing regions
 - Access to ports on Gulf & Pacific coasts
- Simple production process
 - High purity, high grade zinc oxide bearing rock is mined, crushed and concentrated
 - Concentrate is easily dissolved with sulfuric acid
 - Purification and crystallization of zinc sulfate
 - Drying and packaging
 - Shipping
- Other zinc chemicals could also be produced



Source: Company Reports and Estimates



Source: Industry Reports, Company Reports and Estimates

Technical Consultants



Peimeng Ling & Associates Limited

43-101 Independent Preliminary Economic Assessment Lone Mountain Project (June 2019)



43-101 Inferred Resource Estimate (July 2018)



Metallurgical Testing On Sample Material From The Lone Mountain Project. Leach Testing. Building on test work for PEA parameters (ongoing)



Chemical and Mineralogical Characterization and Indicative Leaching Tests For Lone Mountain Unconcentrated Mineralized Sample



Heavy Liquid Separation Tests and Analysis

Offtake and Strategic Partner

CAMERON★
MICRONUTRIENTS

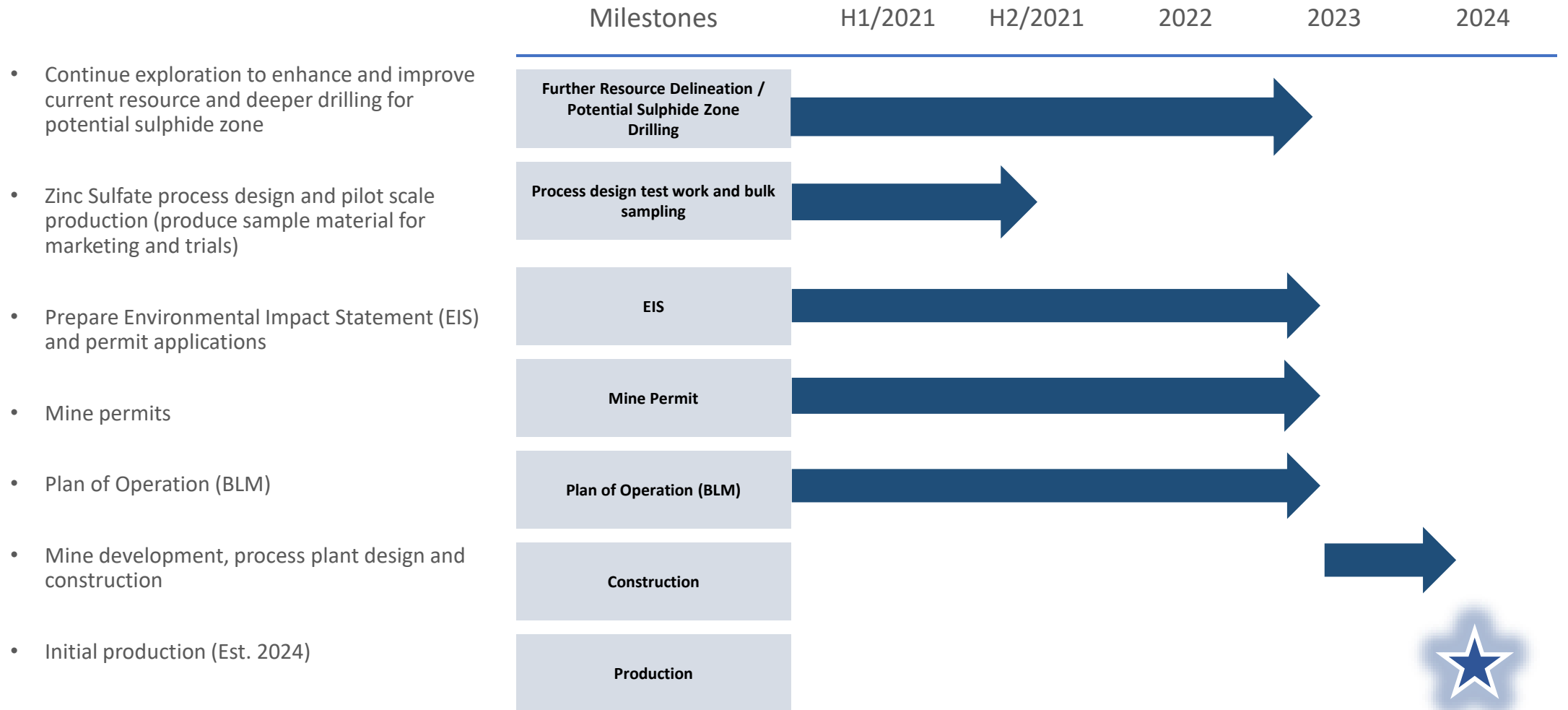
AMP™
Advanced Micronutrient Products

Ultra Yield™
MICRONUTRIENTS



- Strategic partnership agreement for marketing development and offtake with Cameron Chemicals Inc. (Cameron Micronutrients, AMP, Ultra Yield Micronutrients), whereby Cameron will acquire 100% of Nevada Zinc's zinc sulfate in the initial phase of production
- Leading US producer of micronutrients products for agricultural, turf, horticultural and ornamental use since 1986
- Corporate offices and production facilities in Virginia Beach, VA, Reese, MI, and Moxee, WA
- Distribution networks in the U.S., Canada, Southeast Asia, Korea and South America

Development Plan



Why Nevada Zinc?



Growing Zinc Sulfate Market with Significant Imports

Near Surface High-Grade Zinc Oxide and Carbonate Mineralization Ideally Suited for Zinc Sulfate Production

Excellent Mining Jurisdiction and Developed Infrastructure

Strategic Partnership Agreement for Marketing and Offtake with Cameron Chemicals (USA)

Distribution Advantage

100% Owned Land Package With Extensive Drilling and Metallurgical Test Work

Upside Potential to Expand Current Resource and Exploration for Potential Sulfide Zone and Gold Mineralization



APPENDIX

The Historic Mountainview Zinc Mine
Finding new near surface zinc mineralization in the
shadow of a headframe



Excellent Infrastructure, Skilled Mining Labour Force and
Supportive Community
The Town Of Eureka, Nevada







NEVADA ZINC CORPORATION
82 Richmond St. East, First Floor
Toronto ON M5C 1P1

info@nevadazinc.com
www.nevadazinc.com