NEWS RELEASE **DECEMBER 18, 2019**

SCOZINC ANNOUNCES NEW LARGER MINERAL RESOURCE ESTIMATE FOR ITS SCOTIA MINE

Halifax, Nova Scotia, December 18, 2019 – ScoZinc Mining Ltd. (**TSX-V: SZM**) ("**ScoZinc**" or the "**Company**") is pleased to announce a new Mineral Resource Estimate ("**MRE**") for its 100% owned Scotia Mine located near Halifax in the Province of Nova Scotia. The MRE was prepared by SRK Consulting (U.S.), Inc. ("SRK").

The President and CEO, Mr. Mark Haywood, stated "*ScoZinc is exceptionally pleased with the results of the new mineral resource estimate by SRK. This independent estimation almost doubles our Scotia Mine's mineral resources which represents a strong validation of our strategy that ScoZinc and its Scotia Mine has been severely under-valued by past owners and the marketplace.*

With SRK's new large mineral resource determination, we are now proceeding to complete a pre-feasibility study ("PFS") lead by Ausenco Engineering. The PFS, due in March next year, is expected to support our strong view that the Scotia Mine has the potential to become a long-term low-cost open-pit base metals producer in Nova Scotia."

Highlights:

- Total Measured & Indicated Resources of 25,450,000 tonnes at a Zinc equivalent grade of 2.84% (1.89% Zinc, 0.99% Lead), an increase in tonnage of 105% from previous resource estimates on the deposit.

- Total Inferred Resources of 5,010,000 tonnes at a Zinc equivalent grade of 2.13% (1.55% Zinc, 0.66% Lead), an increase in tonnage of 7% from the previous resource estimates on the deposit.

- While there have been several mineral resource estimates performed on the project by previous owners, ScoZinc considers this resource estimate a stand alone, new resource for the following reasons:

  1. Previous resource estimates were domained using a mineralized envelope (solid) within the carbonate material. Any mineralized carbonate material outside the domain was treated as zero grade carbonate waste. This had a negative impact on mine dilution. Previous production records show that most of the carbonate material from the hanging wall to the footwall contains mineralization to some degree. As a result, the approach taken with the new mineral resource was to domain the mineralization by lithology, where all composited assays inside the carbonate material were used in the block model grade interpolation. An optimized pit was then used to determine the reasonable prospects of eventual economic extraction of the new mineralized domain based on lithology.

  2. Drill holes with missing intervals in between existing assay data in the same hole were assigned a background Pb & Zn % value, determined by statistical analysis, instead of being assigned a value of 0% as in previous estimates. This allows for a more realistic interpolation as it is known that most of the carbonate material is mineralized. In the case of drill holes that contained lithology information to construct the new mineralized domain but were missing all assay data, the grade interpolation was carried through over the missing intervals, but the affected volumes were classified as inferred resources.

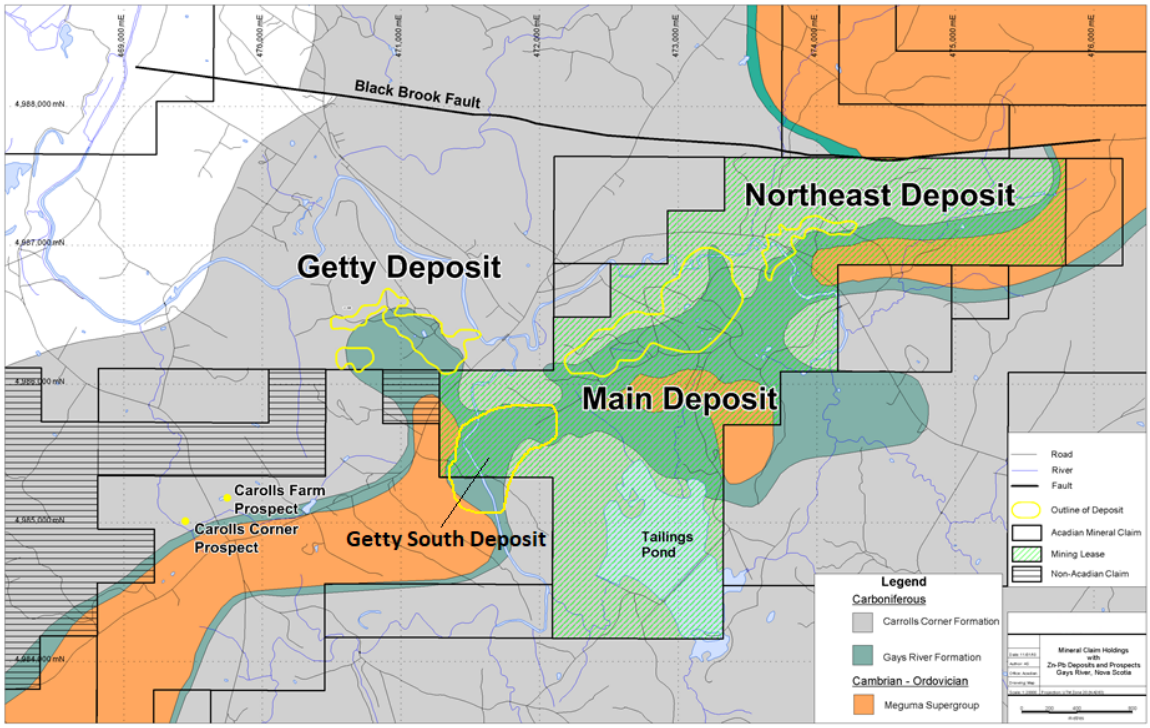
  3. There were 40 holes, located mostly in the North East zone, that were missing from the database that was used in previous mineral resource estimates. ScoZinc and SRK have found no reasoning as to why these holes were omitted. The 40 missing holes correspond well to the current geological model used in the new mineral

resource estimate. Therefore, SRK used them in the new mineral resource estimate.

4. The topographic model ("topo") used to estimate the previous mineral resources in the main zone was re-calculated. There was a portion of the current pit that was backfilled in 2009/2010 and the topo contains this backfill. When the previous mineral resource was calculated, this topo was used resulting in added mineralized tonnes as the backfill was occupying the same space that the in-situ carbonate mineralization once did. This has been corrected and an updated topo was used for the new mineral resource that accounts for the current carbonate mineralization conditions.

5. The area of carbonate reef between the Main Zone and the Getty Zone, now named Getty South (see Figure 1), was not modelled in previous resource estimates despite a large amount of historic drilling in the area with mineralized intersects. The Getty South area carbonate is shallow with a horizontal orientation and a significantly lesser amount of overburden compared to the Main Zone with an average overburden thickness of 4 metres which has potential to support a low tonnage/low grade open pit. The Getty South area has been included in the new mineral resource estimate.

Figure 1: Deposit & Claim Map



Other comments:

- ScoZinc is preparing a Pre-Feasibility Study which will include a mineral reserve estimate in accordance with NI 43-101 guidelines to demonstrate the open-pit potential of the deposit; and

- The NI 43-101 technical report for the new mineral resource is being prepared by SRK and will be filed on SEDAR within the next 45 days.

Mineral Resource Statement

Table 1: ScoZinc Mining Ltd., Scotia Mine Mineral Resource Estimate, Dec 1, 2019 – SRK Consulting (U.S.), Inc.

Classification	Zone	Tonnage (kt)	Zn (%)	Pb (%)	ZnEQ (%)
Measured (M)	Getty	60	1.38	1.25	2.58
	Main	4,130	2.57	1.30	3.81
	North East	130	3.18	1.88	4.98
	Total	**4,320**	**2.57**	**1.32**	**3.83**
Indicated (I)	Getty	8,090	1.24	0.81	2.02
	Getty South	840	1.58	0.25	1.82
	Main	9,870	1.92	1.01	2.89
	North East	2,330	2.88	1.15	3.98
	Total	**21,130**	**1.75**	**0.92**	**2.64**
M & I	Getty	8,150	1.24	0.82	2.03
	Getty South	840	1.58	0.25	1.82
	Main	14,000	2.11	1.09	3.16
	North East	2,460	2.89	1.19	4.04
	Total	**25,450**	**1.89**	**0.99**	**2.84**
Inferred	Getty	950	1.35	0.54	1.87
	Getty South	770	1.53	0.25	1.77
	Main	2,980	1.49	0.79	2.25
	North East	310	2.01	0.74	2.72
	Total	**5,010**	**1.50**	**0.66**	**2.13**

Source: SRK, 2019

- *Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that any part of the Mineral Resources estimated will be converted into Mineral Reserves;*
- *Determination of reasonable prospects of eventual economic extraction was based on assumed prices for zinc of US$1.35/lb, and for lead of US$1.14/lb, a Zn recovery of 86% and a Pb recovery of 93%, mining and processing costs varying by zone, and pit slopes of 45 degrees in rock and 22 degrees in overburden (see table 3);*
- *Near surface resources are reported based on a Zinc equivalent (ZnEq) grade of 0.90%. The ZnEq grade incorporates Zn and Pb sales costs of US$0.19/lb and US$0.11/lb respectively, and a 2% royalty fee; and*
- *Numbers in the table have been rounded to reflect the accuracy of the estimate and may not sum due to rounding.*

Table 2: Near surface optimization parameters
(costs are C$ unless otherwise noted)

Mining Costs	
Mineralized Material	$3.27/t
Gypsum	$2.52/t
QTZ	$2.30/t
Carbonate	$3.09/t
Overburden	$1.74/t
Mining Recovery	95%
Mining Dilution	5%
Pit Slope Rock	45 deg
Pit Slope OB	22 deg
Processing Cost (incl G&A)	$19.11/t
Zn Recovery	86%
Pb Recovery	93%
Zn Price	US$1.35/lb
Pb Price	US$1.14/lb

Notes Regarding Mineral Resource Estimate

- The independent qualified person for the 2019 MRE, as defined by National Instrument ("NI") 43-101 guidelines, is Timothy Carew, P.Geo., of SRK Consulting (U.S.), Inc. The effective date of the 2019 MRE is December 1, 2019.
- These mineral resources are not mineral reserves as they do not have demonstrated economic viability.
- Near surface mineral resources must have reasonable prospects for eventual economic extraction. The constraining pit shells were developed using overall pit slopes of 45 degrees in bedrock and 22 degrees in overburden and associated trench material.
- The 2019 MRE was prepared using GEOVIA GEMS 6.8.2 and is based on 1,831 surface and underground drill holes and 15,814 samples, of which 1,639 drill holes and a total of 14,581 assays were included the modeled mineralization. The cut-off date for the drill hole database was January 1, 2012.
- The 2019 MRE encompasses a 3D solid (wireframe) of the Gays River Carbonate Formation ("GRFM") that is continuous across the modelled area, including the Getty, Main and North East zones. A background value based on the average of the lower grade population within the three zones was applied in cases of core not assayed within composites.
- High-grade capping was not applied to the assay data prior to compositing to 1.5m composites generated within the GRFM solid, as underground and open pit production history indicates that high grade outliers exist as real ore zones with reasonable continuity. A high-grade restriction was, however, applied during interpolation to constrain the influence of these samples, with thresholds for zinc and lead established on a per zone basis.
- Density values for the GRFM were calculated based on the formula established and used in previous studies. The values were calculated from the density of carbonate adjusted by the amount of zinc and lead mineralization as determined by metal assays. Waste carbonate material was assigned the density of carbonate.

- Grade model resource estimation was calculated from drill hole data using Ordinary Kriging and Inverse Distance interpolation methods in a GEMS percent block model using blocks measuring 10 m x 10 m x 5 m in size.
- Zinc equivalency percentages are calculated using long term metal prices, operational metal recoveries, and offsite costs calculated using concentrate grades, transport costs, smelter payable metals and charges.
- The estimate is reported using a ZnEq cut-off of 0.90% for open-pit resources. The optimized resource pit was generated using the following parameters (amongst others): zinc price = USD1.35/lb; lead price = USD1.14/lb; CAD:USD exchange rate = 1.30.
- The 2019 MRE has been categorized in Measured, Indicated and Inferred categories, based on a geometric approach with respect to hole spacing, as follows:
    - Measured - considers three holes within 20m radii. The mean distance to the nearest three holes is 12.5m.
    - Indicated - considers three holes within 50m radii. The mean distance to the nearest three holes is 30m.
    - Inferred – all other blocks estimated in the mineralized zone.
- The pit optimization to develop the resource constraining pit shell was done using GEOVIA WHITTLE 4.7.2.
- Calculations used metric units (metre, tonne). Metal contents are presented in percent or pounds. CIM definitions and guidelines for Mineral Resource Estimates have been followed.
- The QP is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issues that could materially affect this MRE.

Qualified Persons

- Timothy Carew P. Geo of SRK Consulting (U.S.), Inc. is responsible for, and has reviewed and approved, the 2019 MRE and the MRE numbers presented in this news release.
- Jason Baker P.Eng of ScoZinc Mining Ltd. is responsible for, and has reviewed and approved, the scientific and technical content of this news release.

About ScoZinc Mining Ltd.

ScoZinc is an established Canadian exploration and 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 Scotia Mine is currently on care and maintenance, however the Company intends to re-start operations as soon as possible.

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, 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, 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.