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INITIAL MINERAL RESOURCE ESTIMATE
AND
TECHNICAL REPORT
ON THE
LONE MOUNTAIN PROPERTY
EUREKA COUNTY, NEVADA, USA
FOR
NEVADA ZINC CORPORATION

UTM NAD83 ZONE 11S
563,100 m E, 4,385,250 m N

NI-43-101 & 43-101F1
TECHNICAL REPORT

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P&E Mining Consultants Inc.
Report 342

Effective Date: July 22, 2018
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TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

1.0 SUMMARY

The following report was prepared to provide a National Instrument 43-101 (NI 43-101) Initial Mineral Resource Estimate and Technical Report on the Lone Mountain Property for Nevada Zinc Corporation ("Nevada Zinc"). The Technical Report has an effective date of July 22, 2018. Nevada Zinc is a corporation organized under the Business Corporations Act in Ontario, Canada and trading on the TSX Venture Exchange with the symbol "NZN".

The Lone Mountain Property is a base metals property that comprises 230 contiguous unpatented lode mining claims and one patented claim covering a total area of approximately 4,540 acres. The claims are located in the Eureka Mining District, of Eureka County, Nevada in southwestern USA. The Property is situated approximately 300 km east of Reno, Nevada, and 28 km northwest of the town of Eureka. The centre of the Property is located at approximately 563,100 m E, 4,385,250 m N (UTM NAD83 Zone 11S) or Latitude 39^{o} 36' 53" N and Longitude 116^{o} 15' 54" W.

The majority of the unpatented claims are held by the Owyhee Exploration II LLC, an Idaho limited liability company, and are leased to Nevada Zinc. All of the known zinc and lead mineralization identified to date by drilling is located on land leased from Owyhee Exploration II LLC or the historic patented Mountain View Mine Property which is owned by Nevada Zinc Corporation. The Owyhee Lease is for a period of twenty years, subject to Nevada Zinc's right to extend the term of the agreement for two additional terms of ten years each. Nevada Zinc has a 100% interest in the Property subject to a net smelter production royalty (NSR) that varies from 2% to 3% with certain buy-back provisions. The patented claim is subject to a 1% NSR.

The Lone Mountain claims are located along the northern and eastern sides of Lone Mountain. The property is located approximately 7.5 km north of US Highway 50 and can be accessed by vehicles via an unpaved road extending north from Highway 50. The Lone Mountain area is dry with an annual precipitation of 12 to 25 cm. Temperatures typically range from -12° to 5° Celsius in the winter and exceed 32° C in the summer. Exploration activities may be conducted year-round.

The Lone Mountain Property benefits from its location within the Battle Mountain-Eureka Trend of Northern Nevada. This 56 km long mineralized trend contains multi-million ounce, sedimentary-hosted (Carlin-type) gold deposits such as the Battle Mountain, Cortez and Ruby Hill Mines in addition to several significant Pb-Zn-Cu-Au-Ag deposits. The region supports an active mining workforce with significant resources for mineral exploration, mine development and mine operations.

The past-producing Mountain View Mine is located on the patented claim and is part of the Lone Mountain Project. This high-grade zinc carbonate-oxide deposit is an underground past-producing mine that was discovered in 1922 and first mined in 1942. Production to 1964, when the mine closed, was 4,952,627 lb of zinc, 649,579 lb of lead, 4,040 oz of silver and 600 lb of copper with a total value of US$781,102. The Mountain View Mine is reported to have contained smithsonite (zinc carbonate), zincite (zinc oxide), hydrozincite (zinc carbonate-hydroxide), cerussite (lead carbonate), malachite (copper carbonate-hydroxide) and azurite (copper carbonate-hydroxide). Small amounts of sulphide were present as sphalerite (zinc

sulphide), galena (lead sulphide), chalcopyrite (copper sulphide) and pyrite (iron sulphide). Mineralization from the Mountain View Mine was direct shipped for processing. The mineralization is hosted in thickly bedded, grey dolomite of the Devils Gate Formation that strikes northwest and dips to the northeast. The mineralized zones occur in breccia zones located at the intersection of two sets of faults.

Sedimentary rocks underlying the Eureka District and Lone Mountain Project area formed on a Lower Paleozoic passive margin that developed on older Paleo-Proterozoic and Archean basement. During the Late Devonian and Early Mississippian Antler Orogeny, a western assemblage of siliceous clastic and volcaniclastic rocks was thrust over the eastern passive margin carbonate assemblage. These assemblages are juxtaposed by the Roberts Mountain Thrust Fault, a significant structure that controls the location of many of the gold deposits in the Battle Mountain Trend. High-grade zinc carbonate-oxide mineralization at Lone Mountain is primarily associated with fault intersections and breccia zones in the Devonian Devils Gate Formation. The zinc mineralization on the Property is predominately hemimorphite (Zn silicate-hydroxide), smithsonite (Zn carbonate) and Zn-bearing dolomite.

The zinc-rich mineralization at the Lone Mountain Property has similar characteristics to the other carbonate-hosted replacement deposits in the Eureka District. This mineralization style is consistent with supergene-type non-sulphide zinc deposits described as forming as a result of weathering of Mississippi Valley-type and high-temperature carbonate replacement-type zinc deposits.

Exploration by Nevada Zinc has identified a strong zinc in the soil anomaly with a minimum strike length of 1,400 m associated with the up-dip projection of zinc mineralization intersected in drill holes. Nevada Zinc has completed 85 reverse circulation (RC) drill holes for a total of 12,265.2 m and 13 diamond drill holes for a total of 2,142.6 m. This drilling has identified significant high-grade zinc and associated lead mineralization over widths of 10s of metres to in excess of 100 metres. Select RC intervals located on a section 180 m northwest of the Mountain View Mine shaft include: hole LM-14-06 with 64.01 m at 5.87% Zn and 1.11% Pb; hole LM-15-27 with 118.87 m at 9.58% Zn and 0.74% Pb; and hole LM-15-36 with 91.44 m at 9.49% Zn and 1.34% Pb. Select diamond drill core holes include NLM-17-08 that intersected 24.7 m grading 23.06% Zn from a depth of 143.05 m.

Nevada Zinc's samples were prepared for analysis by the ALS Chemex Elko, NV facility. Samples are analyzed for a 48 element package including base metals at ALS's North Vancouver, BC laboratory facility using a 4 acid digestion with ICP-AES and ICP-MS. For lead and zinc values exceeding the 1% limits of the 48 element package, the procedure was to use a 4 acid digestion with ICP-AES or AAS finish (ore grade analysis). This method has a limit of 20% lead and 30% zinc. In the case of values exceeding the limits of the ore grade analysis, the procedure was to use titration. ALS Minerals is an independent, accredited laboratory that meets the requirements of the International Organization for Standardization (ISO).

P&E had a total of 4,164 assay samples available for review. Of these assays, 89 are identified as field blanks. A total of 149 assays are from the reference standards. A total of 137 assays are pulp duplicates. Available blank data shows no suggestion that contamination is an issue in the data set. Review of the certified reference standards revealed that the standards performed well for the RC drilling and core drilling programs, with few failures reported. P&E considers that the sampling methodology as implemented by Nevada Zinc meets industry standards for an advanced exploration project and that sample preparation, security and analytical procedures for the Lone Mountain drill program were adequate for the purposes of this Mineral Resource Estimate.

Acid leach tests at low pH(1.0) yielded 98%+ zinc extraction. Higher pH levels (3-3.5) returned lower extractions (88%). Acid leaching appears to be a promising route and additional testwork is recommended to evaluate and optimize process conditions. Flotation concentrate or run-of-mine material can be readily leached with sulphuric acid to produce soluble zinc. Purification may be required to enable marketing of a zinc sulphate product but this should be straightforward.

Mr. Fred Brown, P.Geo., a Qualified Person under the regulations of NI 43-101 completed an on-site review of Nevada Zinc's Lone Mountain Property for the current Technical Report on June 11, 2018 and had previously visited the property on November 28, 2016. During the site visits, drilling and sampling operations and storage facilities were observed. During the 2018 site visit ten core samples were collected by Mr. Brown from high-, medium- and low-grade mineralization in five drill holes. Samples were analyzed for zinc and lead at AGAT Labs in Mississauga, ON, using Sodium Peroxide fusion with ICP-OES finish and density determination was carried out on all samples by pycnometry. P&E's due diligence sampling show good correlation with the original Nevada Zinc assays and it is P&E's opinion that Nevada Zinc's results are suitable for use in the current Mineral Resource Estimate.

The Mineral Resource Estimate presented in the current Technical Report has been prepared following the guidelines of the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1 and in conformity with generally accepted "CIM Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines. Mineral Resources have been classified in accordance with the "CIM Standards on Mineral Resources and Reserves: Definition and Guidelines" as adopted by CIM Council on May 10, 2014. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the Mineral Resource will be converted into a Mineral Reserve. Confidence in the estimate of Inferred Mineral Resources is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

Mineral Resource modeling and estimation were carried out using the Gemcom GEMS software program. Open-pit optimization was carried out using the Whittle Four-X Single Element software program.

Drill data were provided electronically by Nevada Zinc as ASCII format csv tables and pdf assay certificates. Assay certificates were also received directly from the issuing laboratory. The supplied drill hole database contains 98 unique collar records, of which 83 intersect the area defined for mineralization and contain 3,942 assay records. Industry standard validation checks were carried out on the supplied databases, and minor corrections made where necessary. P&E considers that the drill hole database supplied is suitable for Mineral Resource estimation.

The supplied drill hole database contains 87 density measurements taken by pycnometer, with values ranging from 2.55 to 4.07 t/m^3 and an average density within the defined mineralized domains of 2.98 t/m^3. Since the mineralized domains are contained within the Devils Gate limestone, a 10% void discount factor was applied.

A topographic surface was constructed using 6m (20 ft) contours supplied by Nevada Zinc combined with the 74 surveyed drill hole collars. The elevations of the remaining hand-held GPS surveyed drill hole collars were adjusted to the resulting topographic surface.

All economic mineralization is confined to the Devils Gate limestone. Mineralization grade shells were constructed from connected cross-sectional polylines spaced every ten metres and oriented perpendicular to the trend of the mineralization. The limits of the polylines were determined by a 2% Zn cut-off with demonstrated continuity along strike and down dip, and include lower grade material where necessary to maintain mineralized continuity between cross-sections. All polyline vertices were snapped directly to drill hole assay intervals in order to generate a true three-dimensional representation of the extent of the mineralization, which resulted in two discrete mineralized domains to the north-west, and four discrete mineralized domains to the south-east.

Assays sample lengths range from 0.30 m to 2.14 m, with 98% of the assay lengths equal to 1.52 m (5.0 ft) and consequently, no compositing was required. Assay capping thresholds were 40% for Zn and 10% for Pb with 11 and 9 assays capped respectively. A rotated block model was established to cover the extent of the mineralized domains and reflect the generally tabular nature of the mineralization. The block size was 10 x 10 x 10 m. Grade estimation was carried out using Inverse Distance Squared anisotropic linear weighting of between three and fifteen capped assay intervals, selected within a search envelope oriented parallel to the defined domains. P&E considers that the information available for the Nevada Zinc Deposit demonstrates reasonable geological and grade continuity, and satisfies the requirements for an Inferred Mineral Resource.

For reporting purposes, an optimized pit shell was constructed using the following parameters: mining costs of US$2.50/t and US$3.50/t for waste and mineralized rock respectively; a zinc price of US$1.25/lb; process recovery of 85%; smelter payable of 85%; concentrate mass pull of 8%; concentrate freight and handling of US$50/t; smelter treatment charges of US$150/t; process cost of $20/t; and G&A costs of US$3/t.

The pit-constrained Inferred Mineral Resource Estimate at a 2% Zn cut-off is listed in Table 1.1.

TABLE 1.1
INFERRED MINERAL RESOURCES(1-5)

Cut-Off Zn%	Tonnage (1,000 t)	Pb %	Zn %	Zn (M lb)
2 %	3,257	0.7	7.57	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.

The sensitivity of the Mineral Resource model to changes in cut-off grade was examined and results suggest that the Mineral Resource model is relatively insensitive to changes in cut-off grade. The block model was validated visually by the inspection of successive cross-sections in order to confirm that the block models correctly reflect the distribution of high-grade and low-grade values. An additional validation check was completed by comparing the average grade of the constrained, uncapped composites to the model block grade estimates at zero cut-off. Uncapped composite grades and block grades were also compared to the average Nearest Neighbour block estimate. As a further check of the Mineral Resource model, the total volume reported at 0.01% Zn cut-off was compared with the calculated volume of the defining mineralization wireframe.

P&E considers that the Lone Mountain Property hosts significant high-grade Zn mineralization and warrants further exploration. P&E recommends that the next exploration phase focus on RC and core drilling to test exploration targets and improve Mineral Resource Estimate confidence. The program should also include metallurgical, marketing studies plus environmental and permitting work and is budgeted at CAD$1,345,000.

2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 TERMS OF REFERENCE

Nevada Zinc Corporation ("Nevada Zinc") retained P&E Mining Consultants Inc. ("P&E") to complete an independent NI 43-101 Initial Mineral Resource Estimate and Technical Report for the Lone Mountain Property, located in the Eureka Mining District, Nevada.

This Technical Report was prepared by P&E, at the request of Mr. Bruce Durham, President and CEO of Nevada Zinc, a company incorporated in Ontario and trading on the TSX Venture Exchange (TSXV: NZN) with its corporate office at:

141 Adelaide St W.
Suite 1660
Toronto, Ontario
M5H 3L5.

Mr. Fred Brown, P.Geo, a Qualified Person under the terms of NI 43-101, conducted a site visit of the Property for the current Technical Report from June 11 to 12, 2018. A data verification sampling program was conducted as part of the on-site review. Mr. Brown had previously visited the Property on November 28, 2016 for a previous NI 43-101 Technical Report completed by P&E Mining Consultants Inc. on the Property for Nevada Zinc (Burga et al. 2017).

This Technical Report is considered current as of the effective date July 22, 2018.

The present Technical Report is prepared in accordance with the requirements of National Instrument 43-101 (NI 43-101) and in compliance with Form NI 43-101F1 of the Ontario Securities Commission (OSC) and the Canadian Securities Administrators (CSA).

2.2 SOURCES OF INFORMATION

This Technical Report is based, in part, on internal company technical reports, and maps, published government reports, company letters, memoranda, public disclosure and public information as listed in the References at the conclusion of this Technical Report. This Technical Report is supplemented by published and available reports provided by the United States Geological Survey (USGS), the Nevada Bureau of Mines and Geology, United States Bureau of Land Management and the United States Public Land Survey.

2.3 UNITS AND CURRENCY

Unless otherwise stated all units used in this Technical Report are metric. Zinc ("Zn") and lead ("Pb") concentrations are reported in weight % ("%"). Gold ('Au") and silver ("Ag") assay values are reported in grams of metal per tonne ("g/t Au or g/t Ag") unless ounces per ton ("oz/ton") are specifically stated. The CAD$ is used throughout this report unless the US$ is specifically stated. At the time of issue of this Technical Report, the rate of exchange between the US$ and the CAD$ is 1 US$ = 1.31 CAD$. Location coordinates are expressed in the

Universal Transverse Mercator (UTM) grid coordinates using 1983 North American Datum (NAD83) Zone 11 unless otherwise noted.

The following list, Table 2.1, shows the meaning of the abbreviations for technical terms used throughout the text of this report.

TABLE 2.1
ABBREVIATIONS TABLE

Abbreviation	Meaning
“Ag”	silver
“Au”	gold
“BLM”	Bureau of Land Management
“BMRR”	Bureau of Mining Regulation and Reclamation
“cm”	centimetre(s)
“CSAMT”	controlled source audio magneto-telluric
“Cu”	copper
“DDH”	diamond drill hole
“EA”	Environmental Assessment
“EIS”	Environmental Impact Statement
“ft”	foot
“g/t”	grams per tonne
“ha”	hectare(s)
“IP/RES”	induced polarization / resistivity survey
“km”	kilometre(s)
“lb”	pound(s)
“m”	metre(s)
“m^3”	cubic metres
“mu”	micron(s)
“M”	million(s)
“Ma”	millions of years
“ML”	mining lease
“NAD”	North American Datum
“NDEP”	Nevada Department of Environmental Protection
“NEPA”	National Environmental Policy Act
“NI”	National Instrument
“NoI”	Notice of Intent
“NSR”	Net Smelter Return
“oz/ton”	Ounce per ton
“Pb”	Lead
“PoO”	Plan of Operations
“P&E”	P&E Mining Consultants Inc
“PEA”	Preliminary Economic Assessment
“ppm”	Parts per million
“QA/QC”	Quality assurance/Quality control
“RC”	Reverse Circulation
“ton”	short ton(s)
“t”	metric tonne(s)

“UTM”	Universal transverse mercator
“Zn”	zinc

Some conversion factors applicable to this report are shown in Table 2.2.

TABLE 2.2
CONVERSION FACTORS

1 ppm	1 g/t = 0.0291667 oz/ton
1 ppb	0.001 g/t
1 oz/ton	34.2857 g/t
1 troy ounce/ton	34.29 g/t
0.029 troy ounce/ton	1 g/t
1 gram	0.0322 troy ounces
1 troy ounce	31.104 grams
1 pound	0.454 kilograms
Linear Measurements	
1 foot	0.3048 metres
1 mile	1.609 kilometres
Area Measurements	
1 acre	0.405 hectares
1 square mile	2.59 square kilometres
1 square kilometre	100 hectares

3.0 RELIANCE ON OTHER EXPERTS

P&E has assumed that all of the information and technical documents listed in the References section of this Technical Report are accurate and complete in all material aspects. While P&E has carefully reviewed all of the available information presented, P&E cannot guarantee its accuracy and completeness. P&E reserves the right, but will not be obligated to revise the Technical Report and conclusions if additional information becomes known to P&E subsequent to the effective date of this Technical Report.

P&E has reviewed and interpreted the historical documentation of data and observations of past activities by previous claim holders and exploration personnel who operated in the vicinity of the Lone Mountain Property. The majority of this information is located within internal reports and memorandums of historical claim holders for this Property. The information concerning Adjacent Properties is in the form of published NI 43-101 Technical Reports and the 2007 Eureka County Mineral Assessment Report. The list of information used to complete this Technical Report is located herein under Section 27 References.

P&E has not conducted a review of the status of Nevada Zinc's mining claims with the BLM. P&E has received a Mineral Status Report letter dated June 22, 2018 from the firm of Erwin & Thompson Faillers, 241 Ridge Street, Suite 210, Reno, NV 89501 which is Nevada counsel to Nevada Zinc Corporation and Lone Mountain Zinc Ltd. The letter states that as of June 21, 2018, the unpatented lode mining claims included in the Lone Mountain Property are valid and in good standing under applicable laws and regulations and that title to the patented mining claim included in the Lone Mountain Property is vested in Lone Mountain Zinc Ltd.

P&E has not conducted a review to confirm that Nevada Zinc's Property lease agreements are in good standing. P&E has relied on Nevada Zinc's audited December 31, 2017 annual financial statements to confirm that Lone Mountain Zinc Ltd. is a wholly owned subsidiary of Nevada Zinc and that the Owyhee Lease was in good standing as of December 31, 2017.

A draft copy of the Technical Report has been reviewed for factual errors by Nevada Zinc. Any changes made as a result of these reviews did not involve any alteration to the conclusions made. Hence, the statement and opinions expressed in this document are given in good faith and in the belief that such statements and opinions are not false and misleading at the date of this Technical Report.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 PROPERTY LOCATION

The Lone Mountain Property is located within the Eureka Mining District of Eureka County, Nevada, in southwestern USA (Figure 4.1). The centre of the Property is located at approximately 563,100 m E, 4,385,250 m N (UTM NAD83 Zone 11S) or Latitude 39^{o} 36' 53" N and Longitude 116^{o} 15' 54" W.

The Property is located approximately 300 km east of Reno, Nevada, 28 km northwest of the town of Eureka and 7.5 km north of US Highway 50.

FIGURE 4.1 PROPERTY LOCATION MAP

Source: *GoogleEarth 2017*

4.2 PROPERTY DESCRIPTION AND TENURE

The Lone Mountain Project is comprised of 230 contiguous unpatented lode mining claims and one patented mining claim (Figure 4.2). The claims are within the Lone Mountain portion of the Eureka Mining District, Eureka County within T 20 N, R51 E, MDBM. The unpatented lode claims are each 600 by 1,500 feet in size (20.5 acres) and cover an area totalling approximately 4,715 acres. The claims require an annual Intent to Hold filing and cash payments to the BLM and Eureka County totalling US$154.50 per claim for a total of US$35,535 annually. The lode mining claims for the Lone Mountain Project are listed in Table 4.1.

The Project property holdings are held by Lone Mountain Zinc Ltd. ("Lone Mountain"), a Nevada corporation that is a wholly owned subsidiary of Nevada Zinc. Prior to February 2015, Lone Mountain was a wholly owned subsidiary of Goldspike Exploration Inc. ("Goldspike"). In February 2015, Nevada Zinc completed a vertical amalgamation with Goldspike, and all of the business including the Lone Mountain subsidiary continued under the ownership of Nevada Zinc Corporation.

FIGURE 4.2 LODE CLAIMS MAP FOR NEVADA ZINC CORPORATION'S LONE MOUNTAIN PROJECT

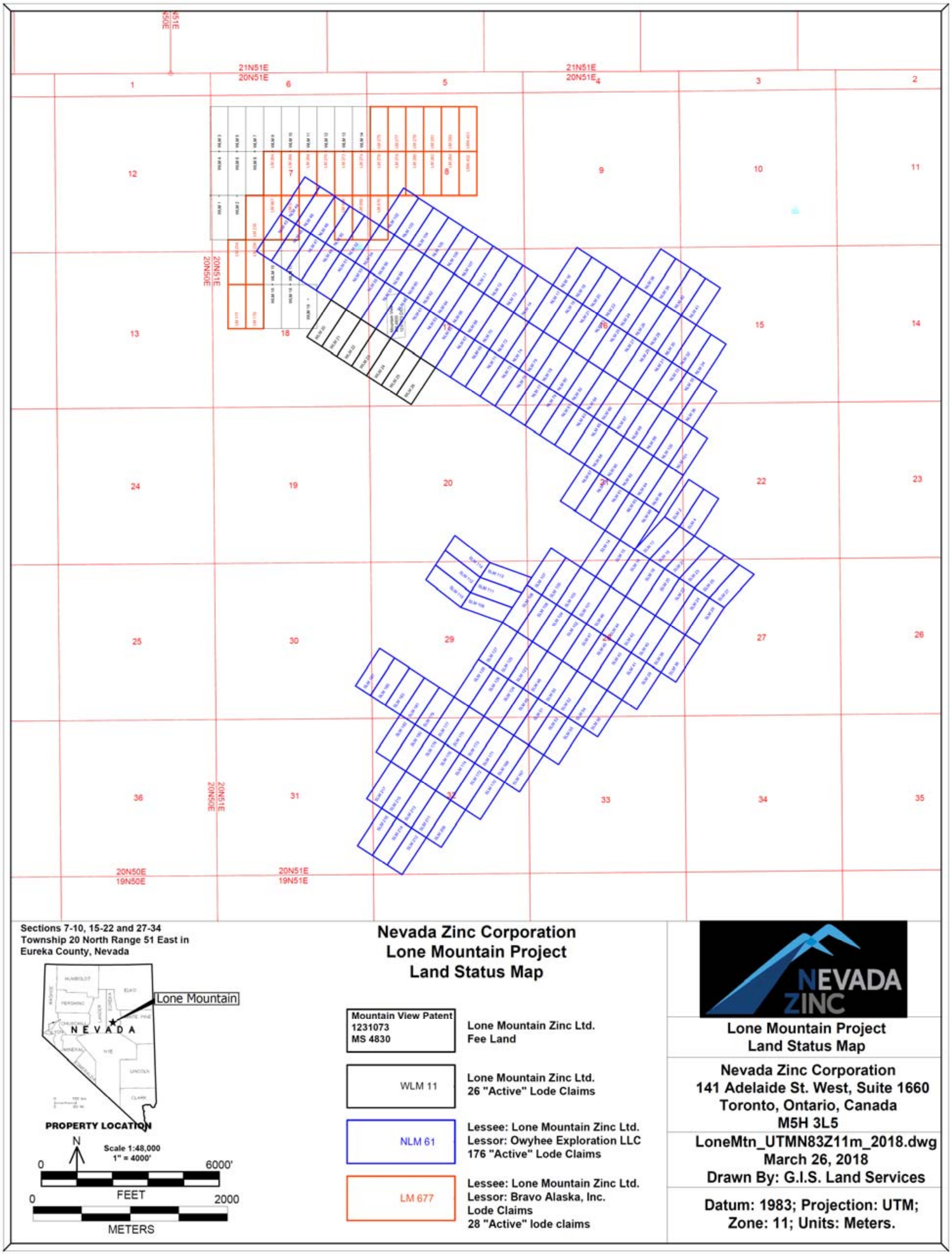


TABLE 4.1
LIST OF LODE MINING CLAIMS FOR THE LONE MOUNTAIN PROPERTY

Claim No.	Nevada NMC/BLM Serial No.	Claim No.	Nevada NMC/BLM Serial No.
Owyhee Lease Claims			
NLM No. 11	903196	NLM 51	1014486
NLM No. 12	903197	NLM 52	1014487
NLM No. 13	903198	NLM 53	1014488
NLM No. 14	903199	NLM 54	1014489
NLM No. 16	903200	NLM 55	1014490
NLM No. 17	903201	NLM 56	1014491
NLM No. 18	903202	NLM 57	1014492
NLM No. 19	903203	NLM 58	1014493
NLM No. 20	903204	NLM 59	1014494
NLM No. 21	903205	NLM 60	1014495
NLM No. 22	903206	NLM 61	1014496
NLM No. 23	903207	NLM 62	1014497
NLM No. 24	903208	NLM 63	1014498
NLM No. 25	903209	NLM 64	1014499
NLM No. 26	903210	NLM 65	1014500
NLM No. 27	903211	NLM 66	1014501
NLM No. 28	903212	NLM 67	1014502
NLM No. 29	903213	NLM 68	1014503
NLM No. 30	903214	NLM 69	1014504
NLM No. 31	903215	NLM 70	1014505
NLM No. 32	903216	NLM 71	1014506
NLM No. 33	903217	NLM 72	1014507
NLM No. 34	903218	NLM 73	1014508
NLM No. 35	903219	NLM 74	1014509
NLM No. 36	903220	NLM 75	1014510
NLM No. 38	903221	NLM 76	1014511
NLM No. 39	903222	NLM 77	1014512
NLM No. 40	903223	NLM 78	1014513
NLM No. 41	903224	NLM 79	1014514
NLM 43	1026972	NLM 80	1014515
NLM 44	1026973	NLM 81	1014516
NLM 45	1014480	NLM 82	1014517
NLM 46	1014481	NLM 83	1014518
NLM 47	1014482	NLM 84	1014519
NLM 48	1014483	NLM 85	1014520
NLM 49	1014484	NLM 86	1014521
NLM 50	1014485	NLM 87	1014522
NLM 88	1014523	SLM No. 43	903103
NLM 89	1014524	SLM No. 44	903104

TABLE 4.1 LIST OF LODE MINING CLAIMS FOR THE LONE MOUNTAIN PROPERTY			
Claim No.	**Nevada NMC/BLM Serial No.**	**Claim No.**	**Nevada NMC/BLM Serial No.**
NLM 90	1014525	SLM No. 45	903105
NLM 91	1014526	SLM No. 46	903106
NLM 92	1014527	SLM No. 47	903107
NLM 93	1014528	SLM No. 48	903108
NLM 94	1014529	SLM No. 49	903109
NLM 95	1024078	SLM No. 50	903110
NLM 96	1014530	SLM No. 51	903111
NLM 97	1014531	SLM No. 52	903112
NLM 98	1014532	SLM No. 53	903113
NLM 99	1014533	SLM No. 54	903114
NLM 100	1014534	SLM No. 55	903115
NLM 101	1014535	SLM No. 56	903116
NLM 102	1100849	SLM No. 101	903166
NLM 103	1100850	SLM No. 102	903165
NLM 104	1100851	SLM No. 103	903164
NLM 105	1100852	SLM No. 104	903163
NLM 106	1100853	SLM No. 105	903162
NLM 107	1100854	SLM No. 106	199848
SLM No. 2	903071	SLM No. 107	199847
SLM No. 4	903072	SLM No. 108	199846
SLM No. 14	903074	SLM No. 109	934008
SLM No. 15	903075	SLM No. 110	934009
SLM No. 16	903076	SLM No. 111	934010
SLM No. 17	903077	SLM No. 112	934011
SLM No. 18	903078	SLM No. 113	934012
SLM No. 19	903079	SLM No. 114	934013
SLM No. 20	903080	SLM No. 123	903168
SLM No. 21	903081	SLM No. 124	903169
SLM No. 22	903082	SLM No. 125	903170
SLM No. 23	903083	SLM No. 126	903171
SLM No. 24	903084	SLM No. 127	903172
SLM No. 25	903085	SLM No. 128	903173
SLM No. 26	903086	SLM No. 167	903184
SLM No. 27	903087	SLM No. 169	903186
SLM No. 36	903096	SLM No. 170	903187
SLM No. 38	903098	SLM No. 171	903188
SLM No. 39	903099	SLM No. 172	903189
SLM No. 40	903100	SLM No. 173	903190
SLM No. 41	903101	SLM No. 174	903191
SLM No. 42	903102	SLM No. 175	903192

TABLE 4.1 LIST OF LODE MINING CLAIMS FOR THE LONE MOUNTAIN PROPERTY			
Claim No.	**Nevada NMC/BLM Serial No.**	**Claim No.**	**Nevada NMC/BLM Serial No.**
SLM No. 176	903193	SLM No. 185	906335
SLM No. 177	903194	SLM No. 187	906337
SLM No. 178	903195	SLM No. 209	906359
SLM No. 179	906329	SLM No. 211	906361
SLM No. 180	906330	SLM No. 212	906362
SLM No. 181	906331	SLM No. 213	906363
SLM No. 182	906332	SLM No. 214	906364
SLM No. 183	906333	SLM No. 215	906365
SLM No. 216	906366	SLM No. 217	906367
Nevada Zinc Claims			
WLM 1	1103988	WLM 10	1103997
WLM 2	1103989	WLM 15	1104002
WLM 3	1103990	WLM 16	1104003
WLM 4	1103991	WLM 17	1104004
WLM 5	1103992	WLM 18	1104005
WLM 6	1103993	WLM 19	1104006
WLM 7	1103994	WLM 20	1135779
WLM 8	1103995	WLM 21	1135780
WLM 9	1103996	WLM 22	1135781
WLM 10	1103997	WLM 23	1135782
WLM 11	1103998	WLM 24	1135783
WLM 12	1103999	WLM 25	1135784
WLM 13	1104000	WLM 26	1135785
WLM 14	1104001		
Bravada Option Claims			
LM 234	895633	LM 278	895677
LM 235	895634	LM 667	896066
LM 236	895635	LM 668	896067
LM 264	895663	LM 669	896068
LM 266	895665	LM 670	896069
LM 268	895667	LM 672	896071
LM 270	895669	LM 177	1033221
LM 272	895671	LM 179	1033222
LM 274	895673	LM 275	1033226
LM 276	895675	LM 277	1033227
LM 284	895683	LM 279	895678
LM 401	895684	LM 280	895679
LM 402	895685	LM 281	895680
		LM 282	895681
		LM 283	895682

The majority of Nevada Zinc's unpatented mining claims are held through a lease agreement with Owyhee Exploration II LLC ("Owyhee"), an Idaho limited liability company. The lease agreement covers 176 unpatented claims and was executed on June 2, 2014, between Norvista Capital Corporation ("NCC"), an Ontario corporation, and Owyhee. The lease terms are for twenty years, subject to a right to extend the term of the agreement for two additional terms of ten years each (Table 4.2). Subsequently, on June 16, 2014, NCC executed an assignment agreement with Goldspike Exploration Inc. ("Goldspike") and Lone Mountain Zinc Ltd. ("Lone Mountain"), a wholly owned subsidiary of Goldspike, whereby the Owyhee Lease agreement and its obligations were assigned to Lone Mountain.

In consideration for the assignment of the Owyhee Lease, Goldspike issued 2,000,000 common shares to NCC and granted an option to purchase an additional 3,333,333 shares at a price of $0.15/share until July 11, 2014. NCC exercised the option to purchase the shares.

TABLE 4.2
LEASE PAYMENTS TO BE MADE TO OWYHEE (US$)

Effective Date (June 2, 2014) (paid)	25,000
First anniversary of the Effective Date (paid)	25,000
Second anniversary of the Effective Date (paid)	25,000
Third anniversary of the Effective Date (paid)	25,000
Fourth anniversary of the Effective Date	50,000
Fifth anniversary of the Effective Date	50,000
Sixth and each succeeding anniversary of the Effective Date	100,000

The payments due on the first and each succeeding anniversary of the Effective Date are adjusted for inflation using the CPI-U, West Region, All Items, index with the base index being the month after the Effective Date and the adjustment index being the month before the payment date. The Minimum Payments payable on and after the sixth anniversary of the Effective Date shall be credited against the Royalty payment obligation during the Lease Year for which the Minimum Payment is made.

The Owyhee Lease requires that the Lessor receive an NSR from the production and sale of minerals from the Property. The NSR for Precious Metals is 3% and the NSR for all other Minerals is 2%. Nevada Zinc has the option to purchase a portion of the NSR representing 0.5% of the NSR on or before the third anniversary of the Effective Date for the purchase price of US$2,000,000 and the option to purchase an additional 0.5% of the NSR on or before the fifth anniversary of the Effective Date for the purchase price of US$3,000,000.

Nevada Zinc as lessee has the right to use the Property for mineral exploration, development, mining and mineral processing activities. Subject to the regulations of the State of Nevada concerning the appropriation and taking of water, Nevada Zinc has the right to appropriate and use water, to drill wells for the water on the Property and to lay and maintain all necessary water lines as may be required for operations on the Property.

Beginning with the annual assessment work period of September 1, 2014, to September 1, 2015, and for each subsequent following annual assessment work year commencing during the term of the Owyhee Lease agreement, Nevada Zinc is required to perform assessment work of sufficient value to satisfy the annual assessment work requirements, and to file evidence of the work, provided that if Nevada Zinc elects to terminate this Agreement more than three (3) months before the deadline for performance of annual assessment work for the following annual assessment year, Nevada Zinc shall have no obligation to perform annual assessment work.

In October 2014, Goldspike executed a lease with an option to purchase agreement with Bravada Gold Corporation ("Bravada") for 28 claims that are part of the current Lone Mountain Property. The agreement consists of escalating lease payments totalling US$329,200 in cash over a period of up to 10 years, during which exploration and development may be conducted. In addition, Bravada received 50,000 common shares and will receive another 100,000 common shares should a NI 43-101 resource estimate for the combined properties include at least 10% of the reported tonnage attributable to the Property. All lease payments can be applied to the final purchase price of US$329,000, after which advanced minimum royalty payments become due annually in the amount of the cash equivalence of 50 ounces of gold. Upon production, Bravada will receive royalty payments of 1.5% NSR on production of base metals and 3.0% NSR on precious metals. Nevada Zinc has the option to buy-down Bravada's royalties to 1% NSR for base metals and 1.5% NSR for precious metals for a cash payment of US$3,000,000. An underlying vendor also holds a royalty on the property, which is 1% NSR for all metals and can be reduced to 0.5% NSR for a cash payment of $3,000,000.

Twenty six (26) unpatented mining claims were located directly by Nevada Zinc.

Nevada Zinc purchased a 100% interest in the patented Mountain View Mine in September 2015 from Combined Metals Reduction Company, a Utah corporation and its affiliates for US$50,000. The Mountain View patented claim is identified as Eureka County Patent 231073, Mineral Survey 4830, Assessor's Parcel Number 009-200-01 and has an area of approximately 20 acres. The patented claim is subject to annual real property taxes. Nevada Zinc is required to pay a 1% NSR on the Mountain View patent to Owyhee as a consequence of the patented claim being in the area of influence of the Owyhee Lease.

4.3 PERMITS

The Lone Mountain Property encompasses public lands administered by the United States Bureau of Land Management (BLM). Nevada Zinc reports that the exploration activities to date have disturbed less than five acres. This level of activity requires a Notice of Intent (NoI) with the BLM and courtesy notification to the Nevada Department of Environmental Protection (NDEP) Bureau of Mining Regulation and Reclamation (BMRR), with an associated surety reclamation bond.

Future exploration drilling on public lands administered by the BLM may require an Exploration Plan of Operations (PoO) for surface disturbance activities greater than five acres. The BLM requires that a PoO be completed pursuant to 43 CFR 3809 regulations describing the existing exploration activities and the details of each component of the proposed action. Mining and exploration activities included in the PoO will require items such as a description of surface disturbance activities, preliminary design reports for the heap leach facility and a description of waste rock, ore, spent heap, and ground water characterization. A Reclamation Plan describing the construction and closure of each facility with the associated bond cost estimate as applicable is also required.

Future exploration activities creating more than five acres of disturbance will also require that the BLM perform an appropriate National Environmental Policy Act (NEPA) analysis, likely an Environmental Assessment (EA). Mining activities will also require the BLM to complete a NEPA analysis, likely an Environmental Impact Statement (EIS). The NEPA analysis assesses the potential for impacts to all resources (biological, air quality, socioeconomic, etc.) from the proposed project. No survey work has been initiated at the Lone Mountain Property.

P&E has reviewed a decision letter dated December 15, 2016 from the US Department of the Interior to Nevada Zinc confirming that the Department of the Interior recognizes Nevada Zinc as the operator of the Property and has accepted a bond in the amount of US$18,753 for Nevada Zinc's current exploration reclamation obligations.

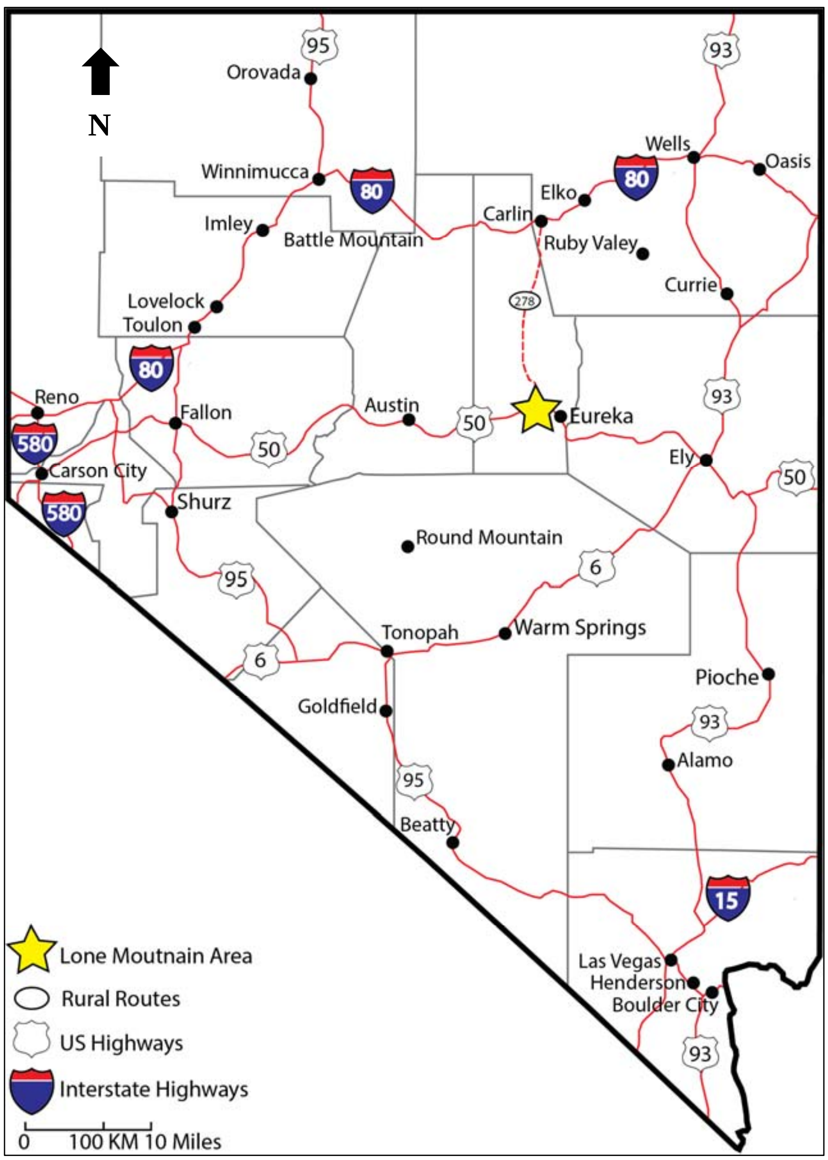
Several of the BLM claims and the Mountain View Mine patented claim have historical mine workings and/or mine waste rock surface dumps. The historical mining development on the BLM claims predates the current claim fabric and Nevada Zinc reports that they have not made any modifications to any surface pits or shafts so as to not incur liability in regards to the pre-existing hazards. Nevada Zinc owns the Mountain View Mine patented claim that has hazards related to the historic shafts, an open stope and surface waste rock piles. Nevada Zinc has not conducted an assessment of the potential liability from past production.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 ACCESS

The Lone Mountain Property is located within the Eureka Mining District of Eureka County, Nevada. The Lone Mountain claims are physically located along the northern and eastern slopes of Lone Mountain. The Property is located approximately 7.5 km north of US Highway 50 and can be accessed by vehicles from the highway via an unpaved road extending north from Highway 50 approximately 28 km northwest of Eureka, NV (Figure 5.1). Additionally, helicopter access is available via a number of charter companies based in the surrounding area.

FIGURE 5.1 LONE MOUNTAIN PROPERTY LOCATION RELATIVE TO STATE OF NEVADA AND MAJOR HIGHWAYS



5.2 CLIMATE

The Lone Mountain area is dry with an annual precipitation of 12 to 25 cm (5-10 inches). Temperatures typically range from -12° to 5° Celsius (10° to 40° Fahrenheit (F)) in the winter and exceed 32° C (90° F) in the summer. Climate data for Eureka, Nevada is provided in Table 5.1. Exploration activities may be conducted year-round.

TABLE 5.1
CLIMATE DATA FOR EUREKA, NEVADA

Climate data for Eureka, Nevada (Elevation 6,500 feet or 2,000 metres); 1971-2000 [hide]													
Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Record high °F (°C)	61 (16)	65 (18)	75 (24)	81 (27)	91 (33)	95 (35)	98 (37)	97 (36)	90 (32)	86 (30)	72 (22)	63 (17)	98 (37)
Average high °F (°C)	36.9 (2.7)	40.7 (4.8)	46.9 (8.3)	54.9 (12.7)	64.5 (18.1)	75.8 (24.3)	84.5 (29.2)	82.6 (28.1)	73.5 (23.1)	61.3 (16.3)	46.0 (7.8)	38.1 (3.4)	58.8 (14.9)
Average low °F (°C)	16.3 (−8.7)	19.3 (−7.1)	24.0 (−4.4)	28.8 (−1.8)	36.5 (2.5)	44.6 (7)	52.4 (11.3)	51.6 (10.9)	43.7 (6.5)	33.6 (0.9)	23.4 (−4.8)	16.7 (−8.5)	32.6 (0.3)
Record low °F (°C)	−26 (−32)	−23 (−31)	−9 (−23)	5 (−15)	10 (−12)	11 (−12)	29 (−2)	30 (−1)	5 (−15)	3 (−16)	−11 (−24)	−21 (−29)	−26 (−32)
Average precipitation inches (mm)	1.00 (25.4)	0.91 (23.1)	1.45 (36.8)	1.16 (29.5)	1.54 (39.1)	0.74 (18.8)	0.55 (14)	0.83 (21.1)	1.00 (25.4)	1.05 (26.7)	0.95 (24.1)	0.88 (22.4)	12.06 (306.4)
Average snowfall inches (cm)	12.7 (32.3)	6.9 (17.5)	11.4 (29)	6.6 (16.8)	4.0 (10.2)	0.1 (0.3)	0.0 (0)	0.0 (0)	0.7 (1.8)	2.0 (5.1)	7.3 (18.5)	9.4 (23.9)	61.1 (155.4)
Average precipitation days (≥ 0.01 inch)	5.9	5.3	7.6	5.9	6.2	4.2	3.3	3.9	3.8	4.5	4.7	5.6	60.9
Average snowy days (≥ 0.1 inch)	5.2	3.8	4.7	2.6	1.2	0.1	0.0	0.0	0.2	1.0	2.7	4.4	25.9
Source #1: National Oceanic and Atmospheric Administration[5]													
Source #2: National Weather Service, Elko, Nevada[6]													

5.3 LOCAL RESOURCES

The Lone Mountain Property is located 28 km northwest of the town of Eureka, Nevada. Eureka, situated on US Highway 50, is a historical mining centre and the largest community within Eureka County. Eureka is part of the Elko Micropolitan Statistical Area and has a district population in excess of 46,000 and a local population of greater than 600 (2012 census). Most services and supplies are available in this resource-based community or nearby Elko, Nevada (184 km).

Business activities in Eureka County are mainly based on agriculture and mining. Mining built Eureka in the late 1800s and mining remains a major economic activity in the county. Several major mines in the Carlin Trend including Barrick Gold's Goldstrike Mine are located in the northern part of Eureka County and are approximately 150 km north of the Lone Mountain Property.

As a consequence of the mining activity, the region supports an active mining workforce with significant resources for mineral exploration, mine development and mine operations.

According to the Eureka County water resources master plan dated July 2016, there is a relatively small amount of unappropriated surface or ground water in Eureka County. Any future mining development will need to take this into consideration.

5.4 INFRASTRUCTURE

The Lone Mountain Property currently has limited infrastructure, however, the Property is road accessible with the paved US Highway 50 being located 7.5 km south.

Interstate 80 crosses through the northern part of Eureka County and U.S. 50 connects the town of Eureka with Ely and continues west to Carson City and Sacramento, California.

Eureka County has an airport with a 2.2 km asphalt airstrip located 11 km northwest of the town at the south end of the Diamond Valley.

5.5 PHYSIOGRAPHY

The Lone Mountain Property is located within the Basin and Range Province; a major physiographic region of the western United States (Figure 5.2). This region contains north-northeast trending mountain ranges separated by broad, flat, alluvium-filled valleys (Lumos, 2007). Some exposure of bedrock is evident in the southern hillier parts of the Property (Gow, 2007). Elevations within the Project area range from approximately 1,800 metres in the valley to over 2,400 metres at the Lone Mountain summit.

Lower elevation vegetation is typified by sagebrush, grasses and greasewood. Mountain ranges typically contain pinion, juniper and mountain mahogany.

FIGURE 5.2 PHOTOGRAPH OF LONE MOUNTAIN SHOWING PHYSIOGRAPHY AND VEGETATION

Figure 5.2 is looking northwesterly.

6.0 HISTORY

Southern Eureka County is a historic mining area that was first settled in 1864 by silver prospectors from nearby Austin, who discovered silver-lead mineralization at Prospect Peak. Lead mining became the area’s main activity. By 1878 the population reached 10,000 inhabitants with the Richmond Mining Company and the Eureka Mining Company being the major operators. After 1878, the population declined with decreasing mine production and eventual mine closings.

6.1 HISTORIC PROPERTY EXPLORATION

The exploration history for the Lone Mountain Property is summarized in Table 6.1. This region has been explored for lead and zinc but few written records are available for the ground covered by the Lone Mountain claims. In 1875, the Eureka County Mountain View Mine was recorded to have produced 11 tons of mineralization valued at US$1,507.25 (Raymond, 1877). Staking in the region began in the 1920’s for zinc. In the 1940’s, the U.S. Smelting Co. completed a diamond drilling program in the Mountain View claims area. Significant drilling results are reported in Table 6.2. A number of trenches and pits are also located west of the Mountain View claims which may date from this period. There are no public records of the work conducted in the 1940’s (Gow, 2007).

Aurogin Resources Ltd. (“Aurogin”) staked the main part of the current Lone Mountain Property in mid-2004 to pursue the Battle Mountain-Cortez gold trend located in north-central Nevada. The staked property covered the mineralized fault zone that truncates Lone Mountain and is buried by the alluvial plain. Lone Mountain is considered to be a window into the Roberts Mountain Thrust Plate and favourable for blind Carlin-type gold deposits on the valley side of the fault bounded region. In 2005, Aurogin identified a 3.5 km long geochemical anomaly. During this time, Castle Gold also entered into an earn-in agreement with Aurogin (Paterson, 2005 & 2006).

In 2006, Aurogin completed a Controlled Source Audio-Megnetotelluric (CSAMT) geophysical survey, geological mapping, surface geochemical sampling and acquired gravity plus airborne magnetic data for the Property. In 2007, as a result of the 2006 geophysical survey, Aurogin drilled five reverse circulation holes totalling a depth of 795.5 m. The primary target of the holes was potential gold mineralization. The gold assay results were not encouraging, but high-grade lead and zinc were intersected in drill hole 07-1with 41.3% zinc over 4.56 m interval and 40.1% lead within another 4.56 m interval (Paterson, 2007b). Lead and zinc mineralization appeared to be mainly in non-sulphide minerals and was thought to occur as irregular pods. Property-wide geological mapping was also conducted in 2007 (Paterson, 2007a). As of August 28, 2007, following the amalgamation of Aurogin Resources Ltd. and Morgain Minerals Inc., Aurogin changed its name to Castle Gold Corporation.

In 2005, anomalous gold was collected from chip samples extracted from an oil well on Bravada’s South Lone Mountain claims. The samples contained 2.36 g/t gold in samples described as basal gravel with jasperoid fragments and jarosite-stained, decalcified siltstone and fine sandstone. One chip split contained a vug lined with quartz crystals and euhedral barite. The basal gravel unit sits upon the Roberts Mountain Formation. The Formation has been dolomitized on this property and contains minor quartz fragments. Over 300 ppb Au has been found in bedrock samples immediately beneath the bedrock interface with the gravel and volcanic covers (Bravada, 2014).

TABLE 6.1
HISTORICAL EXPLORATION ON THE LONE MOUNTAIN PROPERTY*

Year	Exploration Activities
1875	Eureka County Mountain View Mine produced 11 tons of ore valued at 1,507.25 USD.
1920	Staking for zinc begins in Lone Mountain area.
1940	U.S. Smelting Co. completes Mountain View claims diamond drilling. A number of trenches and pits are also thought to have been explored west of this area.
1942	Mountain View Mine, high grade zinc deposit, is established after diamond hole drilling and trench/pit exploration results.
1964	Mountain View Mine reports total production of almost 5 million pounds of zinc and 650,000 pounds of lead, 4,000 pounds of silver and 600 pounds of copper.
2004	Aurogin stakes Lone Mountain Claims.
2005	Aurogin identifies a 3.5 km long geochemical anomaly. Aurogin enters into two option agreements with neighbouring claim owners: Owyee Exploration LLC.
2006	Aurogin completes a Controlled Source Audio-Megnetotelluric (CSAMT) geophysical survey, geological mapping, and surface geochemical sample and acquires gravity plus airborne magnetic data.
2007	Aurogin drills five reverse circulation holes totalling a depth of 795.5 m for gold. Finds high grade lead and zinc intersections. Property geology is mapped. Aurogin changes name to Castle Gold.
2014	Owyhee Exploration II LLC signs lease agreement with the Norvista Capital Corporation

***** *Partially summarized from Paterson (2005 & 2007) and Gow (2007)*

TABLE 6.2
LONE MOUNTAIN HISTORICAL DRILL CORE ASSAY RESULTS FROM 1944 AND 1945 EXPLORATION*

DDH ID	Depth (ft)	From (ft)	To (ft)	Width (ft)	Zn %
1	237	No data			
2	309	150.0	151.0	1.0	8.30
3	193	142.0	142.5	0.5	34.60
4	161	109.0	113.0	4.0	4.20
5	161	No data			
6	155	56.0	59.0	3.0	2.40
		112.5	116.0	3.5	5.50
7	247	64.5	74.5	10.0	3.70
		90.0	105.0	15.0	5.80
		117.0	137.0	20.0	15.30

TABLE 6.2
LONE MOUNTAIN HISTORICAL DRILL CORE ASSAY RESULTS FROM 1944 AND 1945 EXPLORATION*

DDH ID	Depth (ft)	From (ft)	To (ft)	Width (ft)	Zn %
8	67	16.5	17.5	1.0	22.80
8a	200	16.5	18.0	1.5	33.10
		137.5	142.0	4.5	3.50
9	298	11.0	36.5	25.5	14.15
		90.5	109.0	18.5	11.06
		238.5	248.0	9.5	2.93
		260.0	270.0	10.0	1.90
10	190	28.0	30.0	2.0	7.20
11	165	Depth interval not known		5.0	4.00
12	55	30.0	45.0	15.0	13.66
13	220	17.5	46.0	28.5	6.50
14	212	28.0	30.0	2.0	18.50
15	165	125.0	131.0	6.0	25.80
16	155	79.0	90.0	11.0	4.28
17	97.5	26.0	28.0	2.0	6.40
18	100	46.5	51.0	4.5	2.60
		90.0	94.0	4.0	5.00
19	223	No significant mineralization			
20	297	79.0	125.0	46.0	4.63
		178.0	195.0	17.0	8.80
21	110	29.0	47.0	18.0	9.52
		70.0	85.0	15.0	13.70
22	107	35.0	54.0	19.0	22.53
		75.0	87.0	12.0	4.76
23	210	24.0	40.0	16.0	8.36
		54.0	76.0	22.0	21.90
24	110	65.0	92.0	27.0	7.27
25	200	96.0	141.0	45.0	11.83
		157.0	200.0	43.0	6.89
26	332	175.0	183.0	8.0	5.93
27	166	28.0	136.0	108.0	18.35
28	260	79.0	81.0	2.0	21.70
		105.0	170.0	65.0	8.84
29	145	No significant mineralization			
30	395	130.0	160.0	30.0	7.02
31	300	88.5	92.5	4.0	19.00
		203.0	205.0	2.0	15.40
32	294	No data			
33	729	No significant mineralization			

TABLE 6.2 LONE MOUNTAIN HISTORICAL DRILL CORE ASSAY RESULTS FROM 1944 AND 1945 EXPLORATION*					
DDH ID	**Depth (ft)**	**From (ft)**	**To (ft)**	**Width (ft)**	**Zn %**
34	503	204.0	241.0	37.0	4.15
35	750	159.0	229.0	70.0	7.81
36	321	129.0	160.0	31.0	7.42
		200.0	226.0	26.0	4.46
37	695	No data			
38	359	111.0	117.0	6.0	3.00
		207.0	215.0	8.0	9.50
39	650	No data			
40	431	136.5	140.0	3.5	9.10
		153.0	161.0	8.0	5.40
41	Not reported	256.0	263.5	7.5	18.40

*** Results are modified by Adair (2007) and are historical results that have not been verified by a Qualified Person.***

The drill core assay results in Table 6.2 predate NI-43-101 standards for disclosure for mineral projects. The data is considered historic, incomplete, and the assay methods are not known. No QA/QC is known to have been completed and therefore the information contained in this table must be considered to be historic in nature under NI 43-101 and therefore should not be relied upon. True widths have not and cannot be calculated for the intervals in the table above. All data is in feet.

6.2 PAST PRODUCING MOUNTAIN VIEW MINE

The past-producing Mountain View Mine is located on the patented mining claim that forms part of the Lone Mountain Project. This carbonate hosted high-grade zinc mine is an underground past-producer that was discovered in 1942 and first mined in 1942. Roberts et al. (1967) report that production in 1942-1943 totalled 2,284 short tons grading 28.8% zinc, and 4% lead. Production to 1964 when the mine closed amounted to 4,952,627 lb of zinc, 649,579 lb of lead, 4,040 oz of silver and 600 lb of copper with a total value of US$781,102.

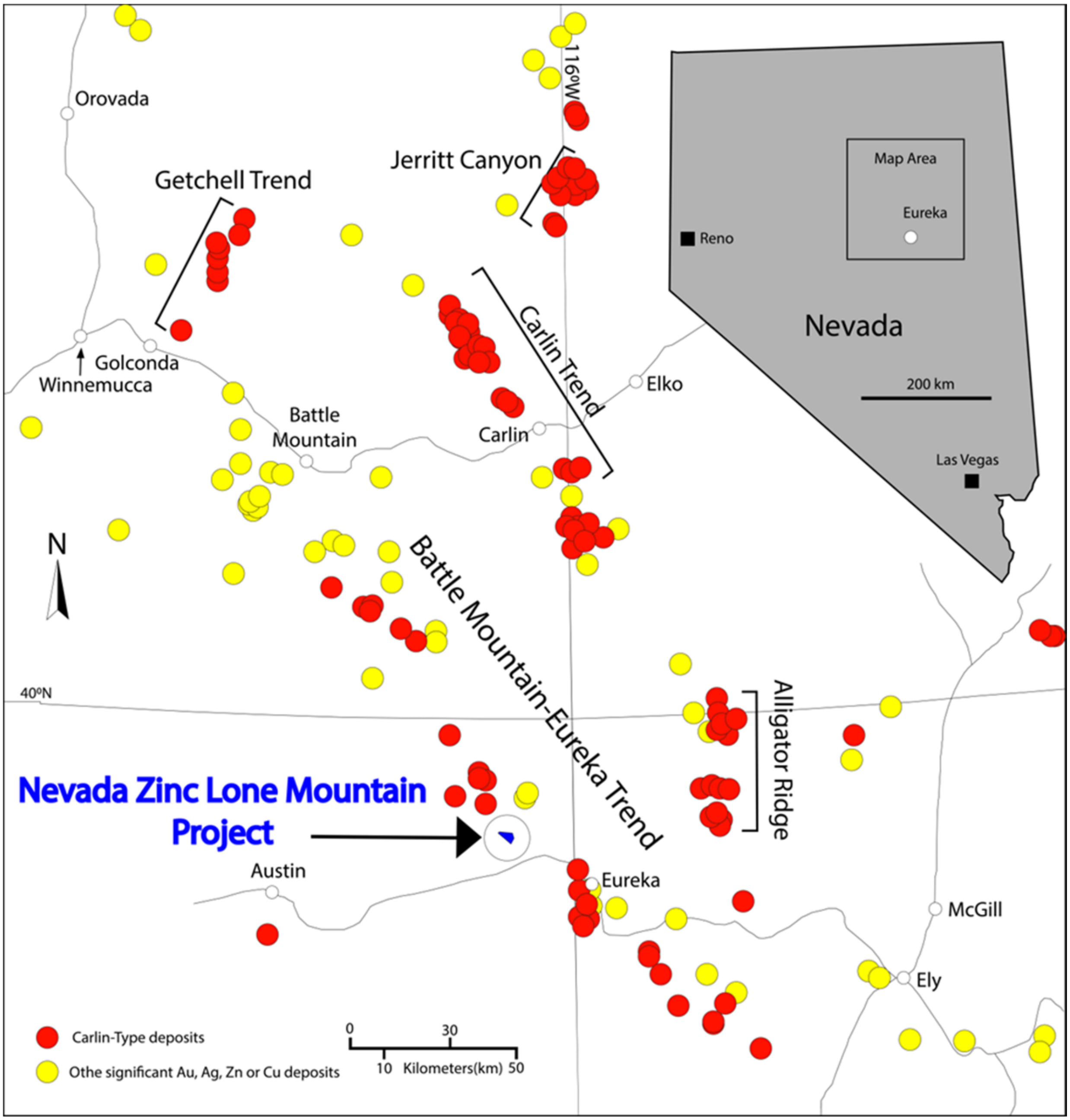
The mineralogy is reported by Roberts et al. (1967) as smithsonite (zinc carbonate), zincite (zinc oxide), hydrozincite (zinc carbonate-hydroxide), cerussite (lead carbonate), malachite (copper carbonate-hydroxide) and azurite (copper carbonate-hydroxide). Small amounts of sulphide are also reported locally as sphalerite (zinc sulphide), galena (lead sulphide), chalcopyrite (copper sulphide) and pyrite (iron sulphide). Mineralization at the Mountain View Mine is found within thickly bedded, grey dolomite of the Devils Gate Formation that strikes northwest and dips to the northeast. The mineralized zones occur in breccia zones located at the intersection of two sets of faults (Roberts et al. 1967).

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 REGIONAL GEOLOGY

The Lone Mountain Property is located within the Battle Mountain-Eureka Trend of Northern Nevada. This is a 56 km long mineralized trend containing both multi-million ounce, sedimentary-hosted (Carlin-type) gold deposits such as the Battle Mountain, Cortez and Ruby Hill Mines in addition to several significant Pb-Zn-Cu-Au-Ag deposits (Figure 7.1).

FIGURE 7.1 REGIONAL MINERAL DEPOSITS OF THE EUREKA AREA



Source: *Nevada Zinc 2017, after Cline et al. 2003*

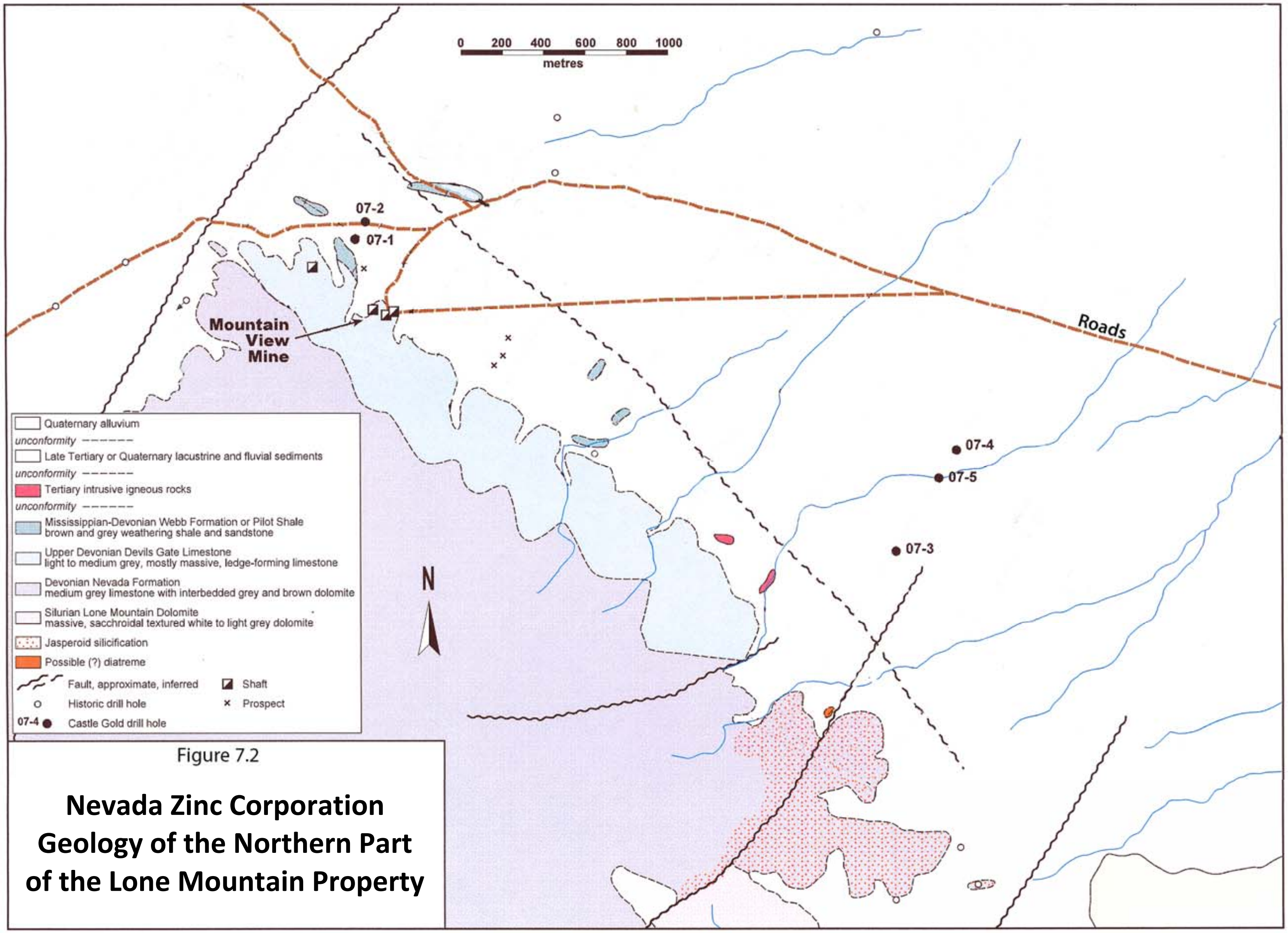
Sedimentary rocks underlying the Eureka District and Lone Mountain Project area formed in a Lower Paleozoic passive margin that developed on older Paleoproterozoic and Archean basement. These pre-orogenic Cambrian to Early Mississippian sedimentary rocks belong to an eastern carbonate assemblage. During the Late Devonian and Early Mississippian Antler Orogeny, a western assemblage of siliceous clastic and volcaniclastic rocks was thrust over the eastern assemblage. These Cambrian to Early Mississippian sediments are overlapped by a Mississippian to Permian post-orogenic coarse clastic assemblage. During the Late Paleozoic and Early Mesozoic, intermittent shortening and extension continued, resulting in the majority of northern Nevada being comprised of both western and eastern blocks separated by thrust faults (Gow, 2007). Mesozoic volcanic rocks occur within the central part of Eureka County. The southern area of the county contains exposed Cretaceous clastic unit members. Intrusive stocks are dispersed throughout the county. Tertiary rocks are comprised of lavas, pyroclastics and intercalated sedimentary rocks, whereas Quaternary alluvium partially fills valleys and covers the flanks of the ranges (Roberts et al., 1967).

Late Paleozoic and Mesozoic orogenic events resulted in folding and thrust faulting of the overlapping assemblage and underlying units within the Eureka County area. During Mesozoic and Tertiary Ages, granitic stocks were emplaced within these highly fractured areas. Mineralization is associated with the granitic stocks and consists mainly of silver-gold-lead-zinc replacement deposits within eastern carbonate assemblage (pre-orogenic Cambrian to Early Mississippian sedimentary facies). Gold, copper and barite deposits have been found within the western chert and shale assemblage (pre-orogenic Cambrian to Early Mississippian sedimentary facies). Volcanic rock deposits have also yielded significant iron ore and small amounts of silver (Roberts et al., 1967).

7.1.1 Property Geology

There are no comprehensive geological reports on the Lone Mountain Property and the information reported in this section is based on internal reports and memoranda including Adair (2007) and Gow (2007). Adair (2007) produced a geological map of the northern part of the Lone Mountain Property (Figure 7.2).

FIGURE 7.2 GEOLOGY OF THE NORTHERN PART OF THE LONE MOUNTAIN PROPERTY



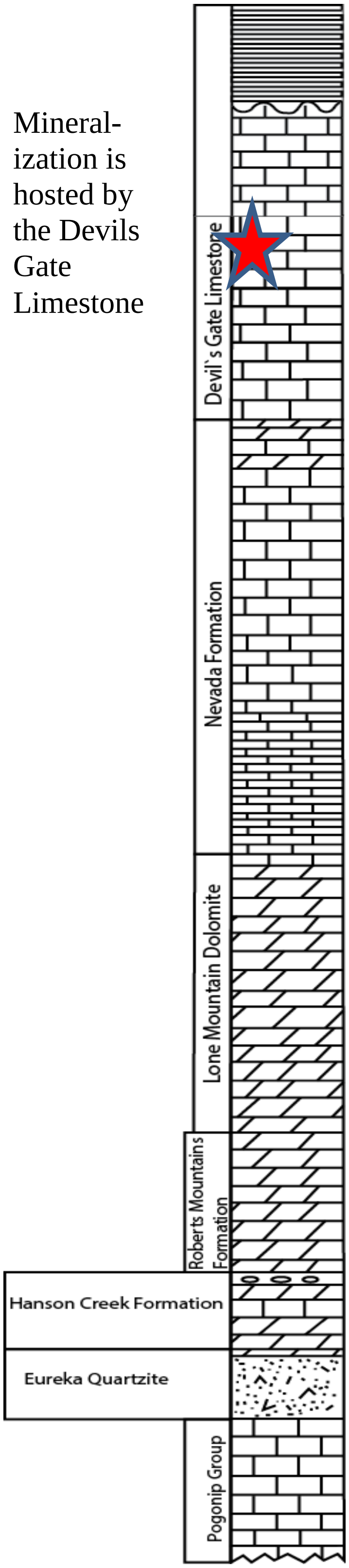
Source: *(Nevada Zinc 2017)*

Adair (2007) reports that the Property is mainly underlain by overburden consisting of rocky alluvium. Ridges of grey limestone and dolomite of the Devonian Devils Gate Formation are exposed on the north side of Lone Mountain. The Devils Gate Formation overlies the Nevada Formation that forms the core of the Lone Mountain Inlier and is mainly exposed south of the Property (Gow 2007).

The Devils Gate Formation strikes northwest and dips northeast at 40 to 50^{o}. The Devils Gate Formation is approximately 630 metres thick and is comprised of thick-bedded, grey to blue-grey limestone that is the host of the lead-zinc mineralization at the Mountain View Mine. North of, and overlying the Devils Gate Formation, Adair (2007) reported a poorly exposed unit of interbedded limestone and brown silty sandstone that Adair interpreted to be the Mississippian Chainman or Pilot Formation.

Sub-crop material of grey to black shale and interbedded limestone has been mapped in the northwestern extent of the Property and has been interpreted by Adair (2007) as part of the Ordovician Vinini Formation, although Nevada Zinc geologists interpret this as more likely to be the Pilot shale or Chainman Formation.

FIGURE 7.3 STRATIGRAPHY OF THE LONE MOUNTAIN PROPERTY



Pilot Formation?

Vini Formation	Brown the grey weathering shale with greenish-brown and black chert lenses.
Pilot Shale	Brown to grey-weathering shale and sandstones.
Devils Gate Limestone	Light to medium gray limestone, mostly thick to massive bedded.
Nevada Formation	Upper and Middle: medium grey limestone inter-bedded grey and brown dolomite, locally siliceous. Lower: thin bedded, silty and shaley limestone, highly fossiliferous.
Lone Mountain Dolomite	Massive blocky, white to light grey, sugary textured dolomite.
Roberts Mountain Formation	Upper: largely grey to brown, poorly bedded, partly cherty dolomite. Lower: Dominantly chert with minor dolomite, contains fragments of multi-colored siliceous rocks.
Hanson Creek Formation	Dominantly dark to medium and light grey dolomite with occasional sandy lenses.
Eureka Quartzite	Eureka Quartzite: massive resistant unit of relatively clean white quartzite.
Pogonip Group	Medium to thick-bedded limestone.

Figure 7.3 shows idealized stratigraphy and is not to scale.

7.2 STRUCTURE

Adair (2007) mapped one significant fault in the area that strikes northeast through the Mountain View Mine where it is well exposed in a trench and an open stope near the Extension Shaft.

An additional northeast striking fault is mapped east of the geophysical grid Line 4000E. This fault is interpreted to be associated with alteration, within the Nevada Formation, found to the south of the Lone Mountain Property. Drilling southwest of the Lone Mountain Property along this fault has shown weak gold intersections (Gow, 2007).

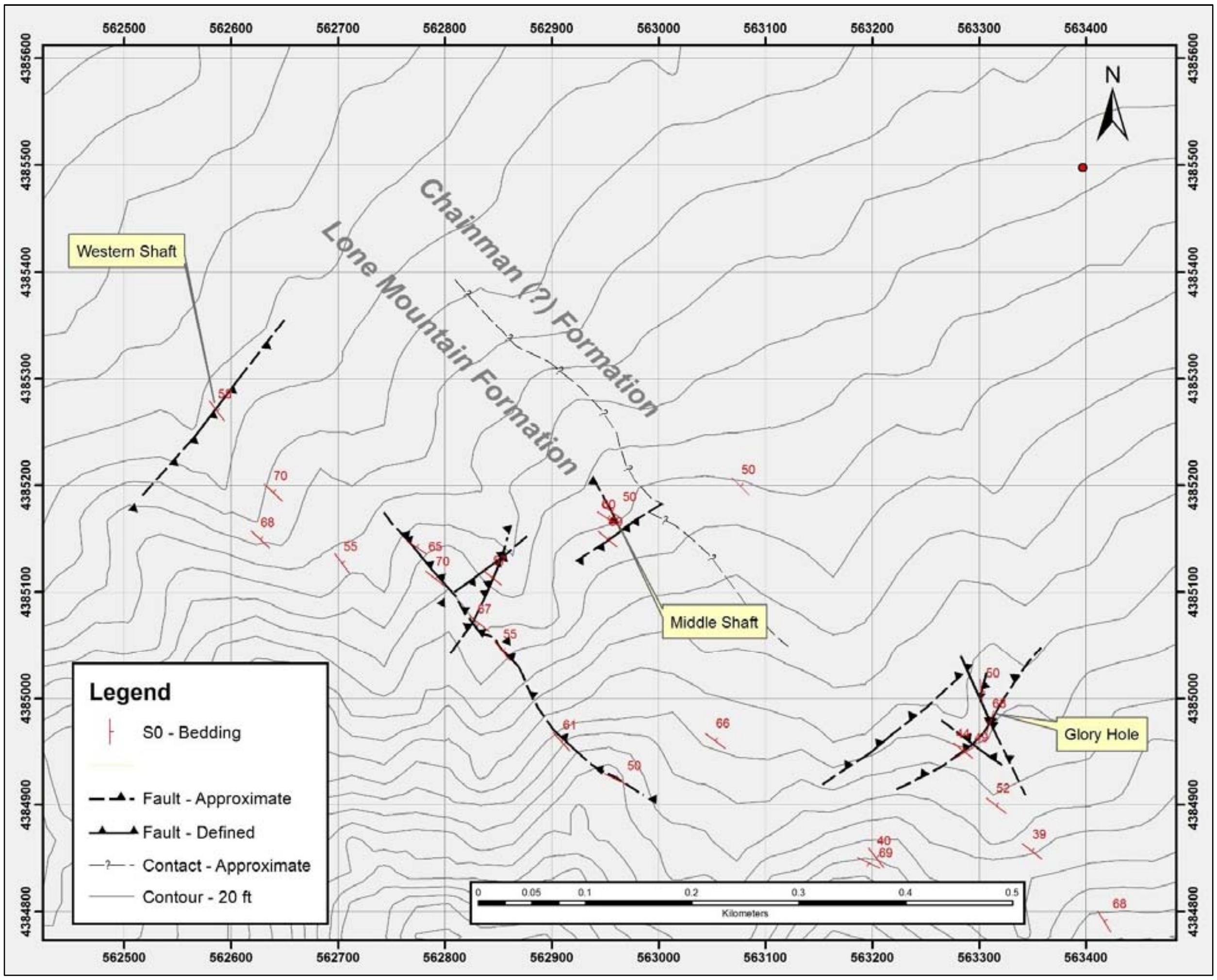
A structural investigation was completed by Terrane Geoscience Inc. in May of 2015 to characterize the geometry, structural evolution and controls on Zn and Pb, carbonate-hosted mineralization. Primary structures observed in the Devils Gate limestone include breccia beds, styolitic bedding, slump folds, cross bedding, graded bedding, and fossiliferous horizons.

Structures related to two distinct generations of deformation were observed on the Lone Mountain Property. Early structures and fabrics related to Cordilleran shortening are designated as D1. The later extensional overprint characterized by two sets of brittle normal faults is designated D2. The D2 deformational event is interpreted as the product of Cenozoic, Basin-and-Range style extension (Kruse and Gilman, 2015).

The Pb and Zn mineralization at the Lone Mountain Property is strongly localized by D2 faults and appears to also be favourably located in a brecciated, bedding-parallel structural setting. Historic mine files indicate that bedding parallel mineralization was also located underground. D2 fault intersections with favourable stratigraphy seem to be particularly prospective zones. Several new prospect-scale faults were mapped and characterized (Kruse and Gilman, 2015).

Figure 7.4 shows the bedding (S0) orientations and approximate location of the Chainman/Lone Mountain Formation contacts.

FIGURE 7.4 CHAINMAN/LONE MOUNTAIN FORMATION CONTACTS



Source: *From Kruse (2015)*

7.3 MINERALIZATION AND ALTERATION

The zinc-lead mineralization of the Lone Mountain Property is constrained to the Devils Gate limestone/dolostone. There are two distinct types of mineralization found on the Property. The first type of mineralization is easily distinguishable from the grey host dolostone by its pink, red, yellow, orange to brown colour as described by Adair (2007) and produces both high and low grade assay results. This mineralization occurs in the brecciated dolostone of the Devils Gate Formation and is composed mainly of smithsonite and hemimorphite as fine grained aggregates or crystalline components filling voids. The breccia is often clast supported but the mineralization can be found within the colourful fine-grained matrix of the breccia or in dolostone clasts. Lesser amounts of lead occur with this type of mineralization however no significant lead minerals were detected in recent mineralogical work. The second type of mineralization is more difficult to define as there appears to be no significant colour or textural differences to distinguish the mineralization from the fine to medium grained host dolostone. The mineralization is grey to grey-white and produces both high grade and low grade assay results. White crystalline and fine grained barite and carbonate (mostly calcite) veins are ubiquitous across the Property.

The mineralization is predominately hemimorphite (Zn silicate-hydroxide), smithsonite (Zn carbonate) and Zn-bearing dolomite (Process Mineralogical Consulting, 2016; Savikangas et al., 2016). Within the Extension Shaft area of the Lone Mountain Mine, the mineralization appears to be restricted entirely to the rocks within the footwall of a D2 structure.

White crystalline barite is associated with the base metal mineralization as veins up to 3 m, and in other locations as infilling around limestone or dolomite breccias. Near the Lone Mountain Mine, the barite is closely associated with the lead-zinc occurrences. In Aurogin's drill hole 07-1, near the Mine, zinc mineralization contains barite and the cuttings contain barite chips between zones of high-grade lead and zinc mineralization.

7.3.1 Mineralogical Analysis

A total of 13 samples, including 9 samples of crushed rock, and 4 previously prepared polished thin sections were submitted to Process Mineralogical Consulting Ltd. for mineralogical analysis. The purpose of the investigation was to determine the nature and availability of Zn-bearing minerals for potential metallurgical concentration.

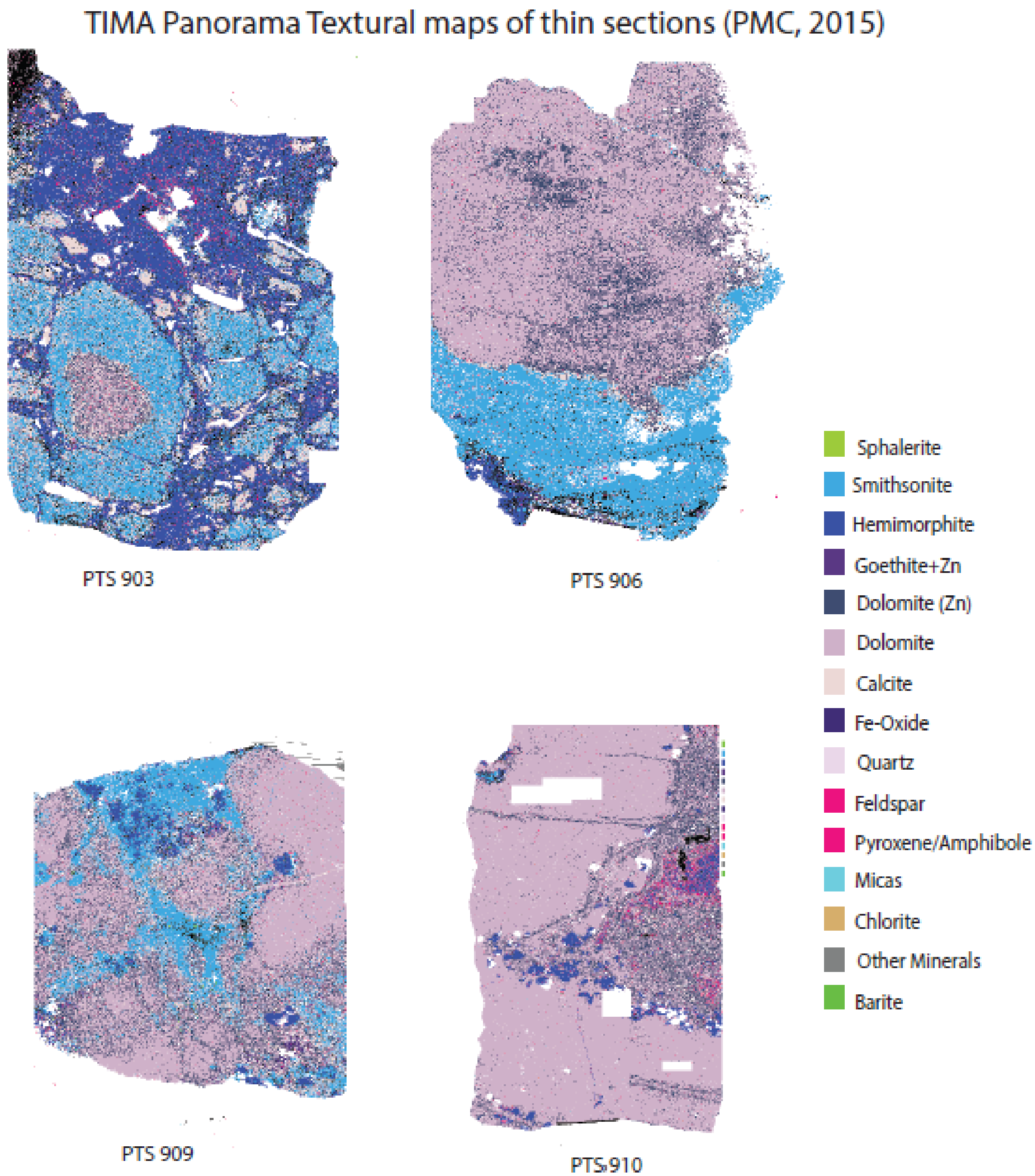
The samples were stage crushed to ~90% passing 20 mesh (850mu) to provide a statistically representative sample for analysis. A portion of each sample was submitted for ICP-OES analysis to determine the major elemental components and a subsequent pulverized portion was submitted for X-ray diffraction to determine the mineral compositions based on crystallographic positions. A riffled portion of the crushed material was also prepared into a single polished block section for examination by the Tescan Integrated Mineral Analyser (TIMA). The TIMA analysis determined the mineral content based on elemental compositions of individual grains as well as providing data on liberation and association constraints of the Zn-bearing minerals.

The TIMA analysis of the crushed samples determined that Zn is mainly present as hemimorphite with the exception of one sample that contains a significant amount of Zn-bearing dolomite and one sample that contains a significant contribution of Zn in the form of smithsonite.

The thin section samples are mainly composed of dolomite, and hemimorphite with lesser amounts of calcite and smithsonite, Figure 7.5. Minor amounts of iron oxides and pyroxene/amphiboles are also present in some samples. In most of the polished thin sections, Zn is mainly present as smithsonite with the exception of PTS 911, which has significant amounts of hemimorphite.

Outotec Research Centre in Pori, Finland, has conducted preliminary acid leaching tests for the Lone Mountain zinc mineralization. Although high recovery of zinc can be achieved, acid consumption is very high as the carbonate in the mineralized rock reacts with the acid. Furthermore, careful pH management is required to control the formation of silica gel.

FIGURE 7.5 TIMA IMAGES OF MINERALIZATION IN THIN SECTION



7.4 DEPOSIT GEOLOGY

The mineralization on the Lone Mountain Property is primarily associated with the northwest striking and northeast dipping Devils Gate Limestone. Based on Nevada Zinc's trench sampling and drilling, the mineralization comes to surface over an approximately 1.4 km long northwest striking zone and dips 30 to 40° toward the northeast. Drilling indicates that the mineralized zone has significant widths with intersections ranging from 10s of metres to over 100 m in width.

Structural studies for Nevada Zinc indicate that Pb and Zn mineralization at the Lone Mountain Property is strongly localized by D2 faults and appears to also be favourably located in a brecciated, bedding-parallel structural setting. At the past producing Mountain View Mine, the mineralization is reported to occur in breccia zones located at the intersection of two sets of faults (Roberts et al. 1967).

8.0 DEPOSIT TYPES

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 United States. Nolan (1962) described the Eureka District mineralization as being categorized in five general types: irregular replacement deposits; bedded replacement deposits; fault zone deposits; disseminated deposits; and contact metasomatic bodies. Most of these types are found within limestone and dolomite, with dolomite being the most common host.

Nolan (1962) describes the mineralization of the district to be made up of oxidized lead, arsenic, and silver minerals, and gold, with oxidized zinc minerals being present in some localities. Nolan (1962) notes that the proportions of these minerals are variable from mine to mine, and often within an individual mine. The common gangue minerals include iron-rich minerals, silica-rich minerals, and carbonate wallrock.

Mineralization is considered to have been originally deposited as sulphides and then subsequently oxidized by circulating ground water. Nolan (1962) summarizes the alteration of an original hypogene ore body that consisted of pyrite, arsenopyrite, galena, sphalerite, molybdenite, gold, and an undetermined silver mineral to the carbonate, sulfate, and oxide minerals that constitute the present mineralization. Alteration has produced karst solution cavities over larger mineralized bodies and can be found to depths of approximately 300 m.

The zinc-rich mineralization at the Lone Mountain Property has similar characteristics to the other carbonate-hosted replacement deposit of the Eureka District. This mineralization style is consistent with the supergene-type non-sulphide zinc deposits reviewed by Hitzman et al. (2003). In their summary review paper Hitzman et al. (2003) describe these deposits as forming as a result of weathering of Mississippi Valley-type and high-temperature carbonate replacement-type zinc deposits.

9.0 EXPLORATION

This section includes exploration conducted by Nevada Zinc and Goldspike, Nevada Zinc's parent company.

9.1 SOIL GEOCHEMISTRY

In June, 2014 a geochemical soil sampling program was carried out to better resolve data over part of the area where the previous geochemical survey work was completed in 2007. 141 samples were taken at stations every 50 metres over nine lines spaced 100-200 metres apart. Results were used to identify areas of anomalous lead and zinc.

A follow up soil sampling program was carried out in September-October 2014 to extend the coverage on the Property as well as to continue to define potential anomalous zones (Pb, Zn, Fe etc.). 829 samples were taken at stations every 50 m on lines spaced 100 m apart. This work filled gaps over a 2.0 km strike length and revealed anomalous zones for several elements (Figure 9.1).

The results of the 2014 soil sampling program indicated the following:

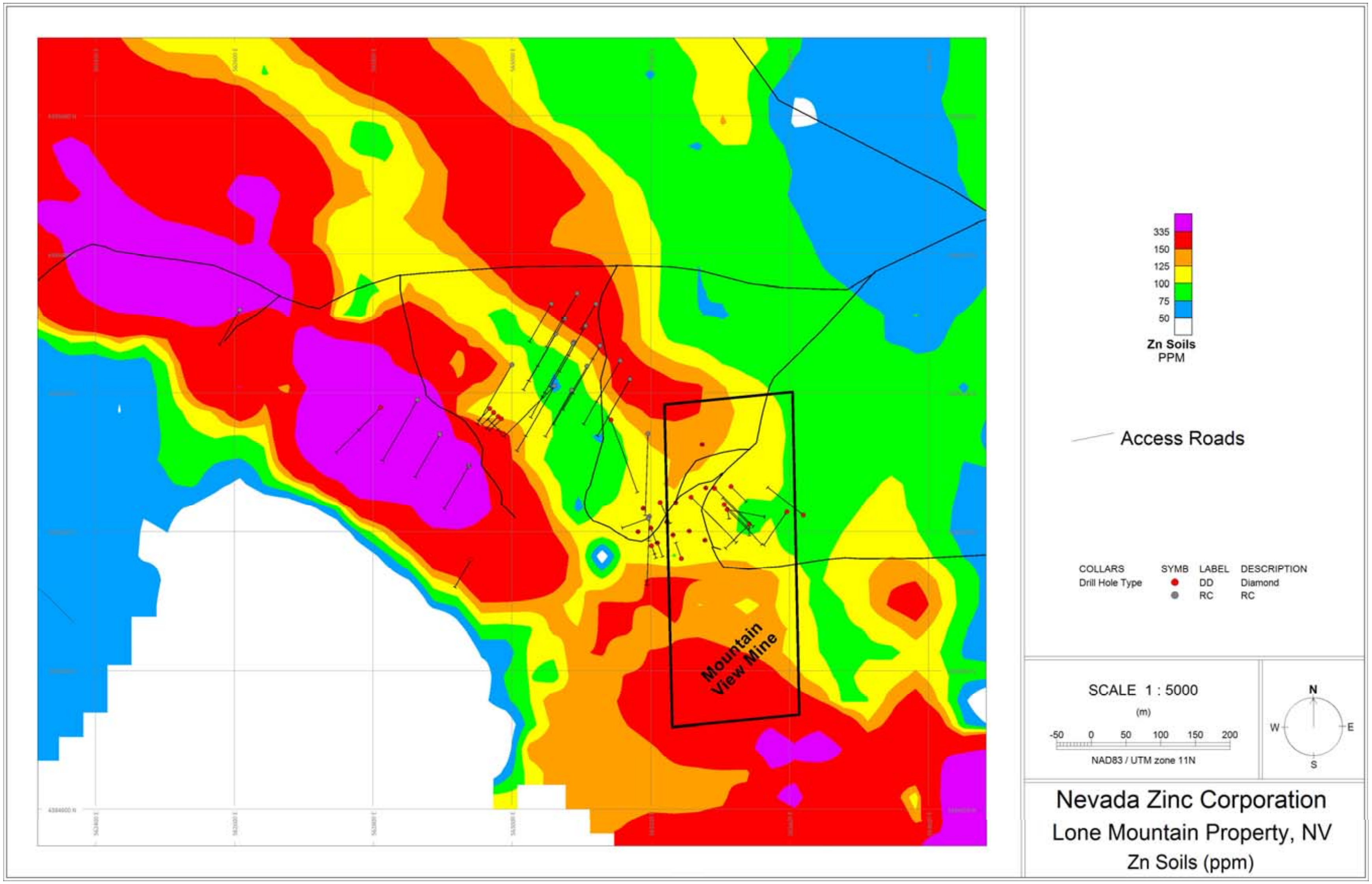
- There is a well-defined, strong zinc in the soil anomaly accompanying the up-dip projection of the mineralization discovered for a minimum 1,400 metre length parallel to stratigraphy.

- There is a second well defined soil geochemical anomaly that is primarily lead enriched with lesser anomalous zinc which appears to roughly correlate with the location of the more northerly part of the drill holes completed to date including the areas of the collars of holes LM-15-27 and LM-15-36. This anomaly also extends for a minimum 1,400 metre length parallel to stratigraphy.

- Additional geochemical data has been collected to the southeast of the Mountain View Mine claim which show the anomaly extends in that direction.

An additional 31 soil samples were collected in May 2016 to provide data on the patented claim.

FIGURE 9.1 SOIL GEOCHEMISTRY, LONE MOUNTAIN ZINC PROPERTY

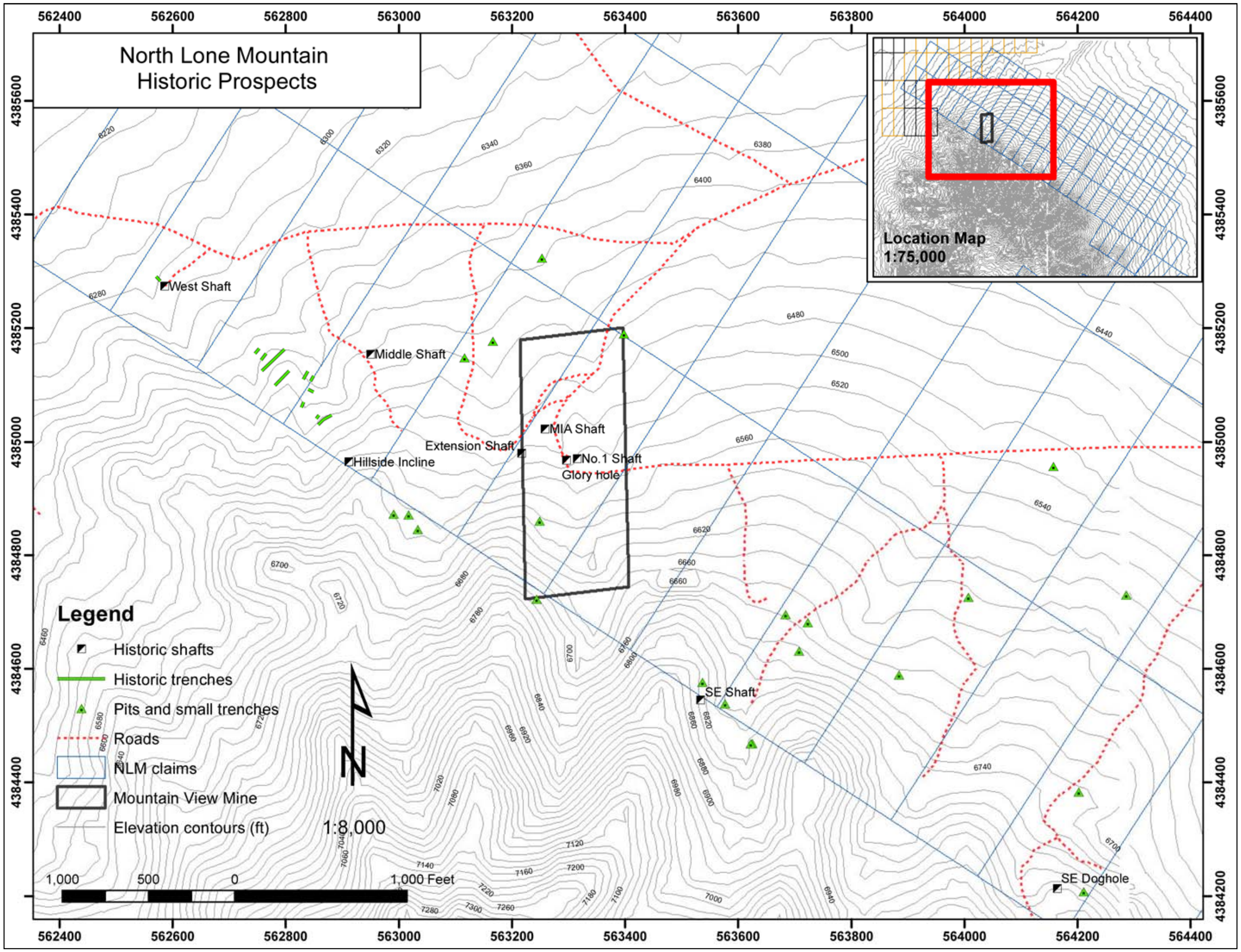


Source: *Nevada Zinc, 2017*

9.2 TRENCHES AND PITS

Trenches and pits were sampled where available (Figure 9.2). In an attempt to understand iron and zinc anomalies to the southeast of the patent claim, trenches and pits were inspected but were generally slumped in or did not reach bedrock. Some of the pits were likely related to older placer gold exploration. Grab samples were acquired from outcrops and shallow shafts and analyzed by handheld portable XRF. The field results indicate localized high grade base metal mineralization with values up to 34.7% Zn and lesser Pb values to 1.2% Pb.

FIGURE 9.2 HISTORIC SHAFTS, PITS, AND TRENCHES INVESTIGATED WITH PORTABLE XRF



Source: *Nevada Zinc, 2017*

10.0 DRILLING

10.1 PROPERTY BEDROCK MAPPING

It should be noted that this section includes work conducted by Nevada Zinc's parent company, Goldspike. An amalgamation between the two companies took place in March of 2015, further details of that transaction are provided in Section 4.

A study of historical information combined with the results of initial field work led to several drill programs. Between October 2014 and November 2017 the Company has completed six phases of drilling consisting of 85 reverse circulation holes and 13 drill core holes. In total there were 12,234.69 metres of reverse circulation drilling, and 2,082.54 metres of core drilling (Table 10.1). Borehole locations are presented on Figure 10.1. A northwest facing cross section, of the line highlighted in blue, is presented on Figure 10.2. Figure 10.3 features idealized longitudinal section pierce points.

TABLE 10.1
DRILL HOLE LOCATIONS, PHASE 1-6, LONE MOUNTAIN PROPERTY

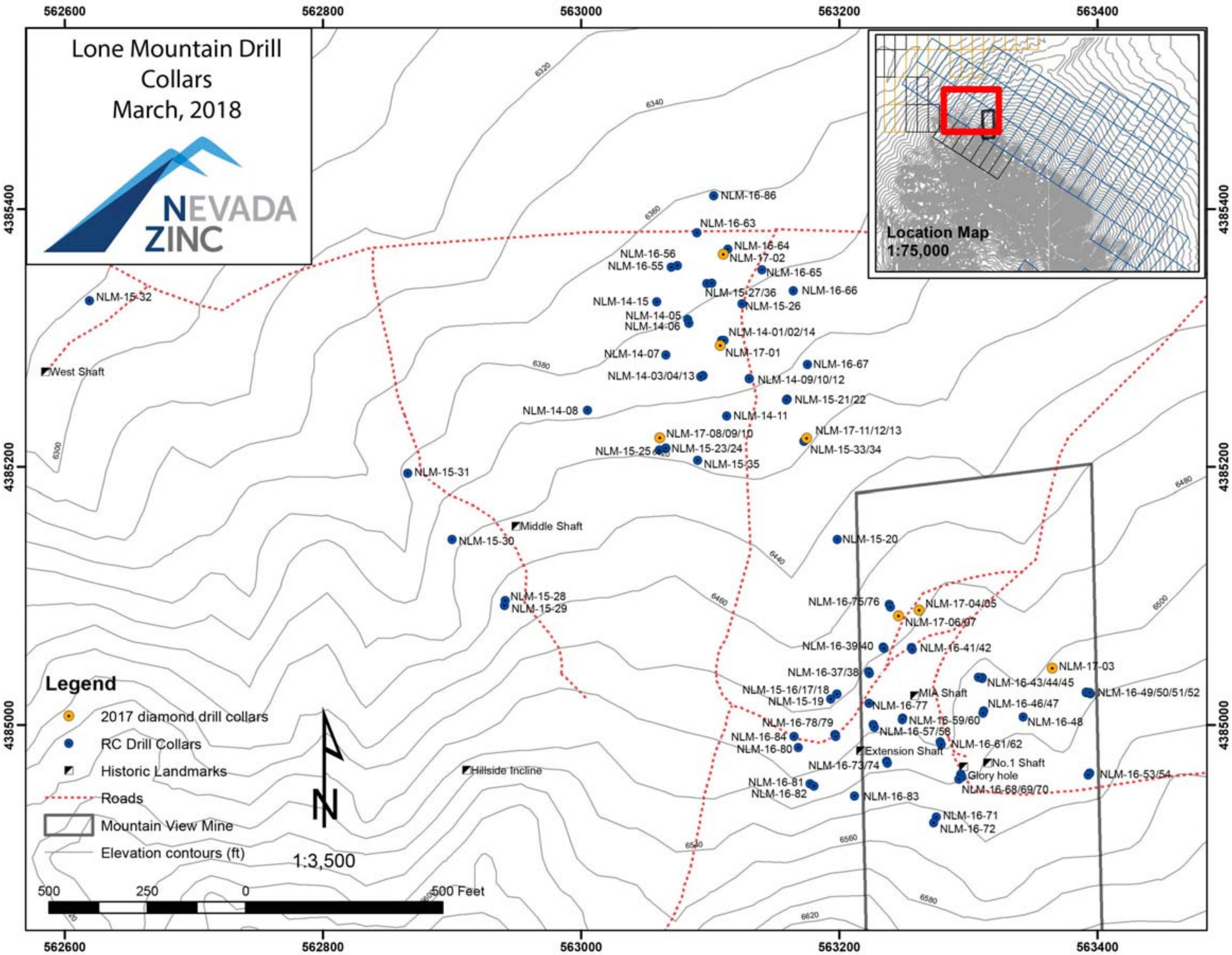
Hole ID	UTM NAD83 Zone 11S		Elevation (m)	Azimuth (°)	Dip (°)	Depth (ft)	Depth (m)
	Easting	Northing					
NLM-14-01	563,109	4,385,298	1,947.8	210	-70	725	220.98
NLM-14-02	563,109	4,385,298	1,947.8	210	-60	670	204.22
NLM-14-03	563,095	4,385,271	1,949.0	210	-45	420	128.02
NLM-14-04	563,095	4,385,271	1,949.0	210	-60	548	167.03
NLM-14-05	563,083	4,385,314	1,945.2	210	-70	750	228.60
NLM-14-06	563,084	4,385,312	1,945.5	210	-60	680	207.26
NLM-14-07	563,066	4,385,287	1,946.7	210	-60	610	185.93
NLM-14-08	563,005	4,385,244	1,946.7	210	-45	460	140.21
NLM-14-09	563,131	4,385,269	1,950.5	210	-75	1000	304.80
NLM-14-10	563,131	4,385,269	1,950.5	210	-60	700	213.36
NLM-14-11	563,113	4,385,239	1,952.6	210	-60	632	192.63
NLM-14-12	563,131	4,385,269	1,950.5	210	-86	1000	304.80
NLM-14-13	563,093	4,385,270	1,949.1	210	-49	610	185.93
NLM-14-14	563,111	4,385,298	1,947.7	210	-80	920	280.42
NLM-14-15	563,059	4,385,328	1,943.0	210	-75	810	246.89
NLM-15-16	563,198	4,385,024	1,974.0	182	-45	460	140.21
NLM-15-17	563,198	4,385,024	1,974.0	182	-90	240	73.15
NLM-15-18	563,198	4,385,024	1,974.0	182	-66	280	85.35
NLM-15-19	563,194	4,385,020	1,974.0	250	-66	320	97.54
NLM-15-20	563,199	4,385,144	1,963.7	182	-45	550	167.64
NLM-15-21	563,160	4,385,252	1,952.3	210	-75	870	265.18
NLM-15-22	563,159	4,385,252	1,952.3	210	-65	820	249.94
NLM-15-23	563,066	4,385,214	1,955.7	210	-45	500	152.40
NLM-15-24	563,066	4,385,214	1,955.7	210	-60	540	164.59

TABLE 10.1 DRILL HOLE LOCATIONS, PHASE 1-6, LONE MOUNTAIN PROPERTY							
Hole ID	**UTM NAD83 Zone 11S**		**Elevation (m)**	**Azimuth (°)**	**Dip (°)**	**Depth (ft)**	**Depth (m)**
	Easting	**Northing**					
NLM-15-25	563,061	4,385,213	1,956.1	225	-50	520	158.50
NLM-15-26	563,125	4,385,326	1,945.5	210	-80	810	246.89
NLM-15-27	563,098	4,385,342	1,943.5	210	-70	860	262.13
NLM-15-28	562,941	4,385,093	1,963.8	210	-45	330	100.58
NLM-15-29	562,941	4,385,096	1,963.8	210	-90	435	132.59
NLM-15-30	562,900	4,385,144	1,954.0	210	-45	330	100.58
NLM-15-31	562,866	4,385,195	1,945.4	210	-45	470	143.26
NLM-15-32	562,619	4,385,329	1,915.8	210	-45	270	82.30
NLM-15-33	563,173	4,385,220	1,955.3	210	-75	800	243.84
NLM-15-34	563,173	4,385,220	1,955.3	210	-65	730	222.50
NLM-15-35	563,091	4,385,205	1,956.2	210	-60	500	152.40
NLM-15-36	563,101	4,385,343	1,943.6	210	-81	875	266.70
NLM-16-37	563,223	4,385,041	1,973.0	160	-90	280	85.34
NLM-16-38	563,224	4,385,040	1,973.0	160	-60	280	85.34
NLM-16-39	563,234	4,385,061	1,973.0	160	-90	320	97.54
NLM-16-40	563,235	4,385,059	1,973.0	160	-60	300	91.44
NLM-16-41	563,256	4,385,060	1,974.6	160	-90	300	91.44
NLM-16-42	563,257	4,385,059	1,974.7	160	-45	270	82.30
NLM-16-43	563,311	4,385,037	1,981.9	160	-90	260	79.25
NLM-16-44	563,311	4,385,036	1,981.9	160	-45	230	70.10
NLM-16-45	563,308	4,385,037	1,981.8	210	-50	370	112.78
NLM-16-46	563,312	4,385,011	1,984.2	175	-90	140	42.67
NLM-16-47	563,312	4,385,009	1,984.3	180	-45	200	60.96
NLM-16-48	563,343	4,385,006	1,983.7	215	-50	410	124.97
NLM-16-49	563,392	4,385,025	1,985.1	215	-50	620	188.98
NLM-16-50	563,392	4,385,026	1,985.0	215	-80	230	70.10
NLM-16-51	563,395	4,385,024	1,985.1	160	-45	300	91.44
NLM-16-52	563,394	4,385,025	1,985.1	160	-65	250	76.20
NLM-16-53	563,394	4,384,963	1,990.4	215	-90	465	141.73
NLM-16-54	563,393	4,384,961	1,990.3	215	-45	395	120.40
NLM-16-55	563,070	4,385,355	1,941.3	210	-90	800	243.84
NLM-16-56	563,075	4,385,356	1,941.4	160	-80	900	274.32
NLM-16-57	563,227	4,385,000	1,978.3	160	-90	235	71.628
NLM-16-58	563,227	4,384,998	1,978.4	160	-45	170	51.816
NLM-16-59	563,249	4,385,005	1,980.2	160	-90	300	91.44
NLM-16-60	563,249	4,385,004	1,980.2	160	-60	300	91.44
NLM-16-61	563,279	4,384,987	1,981.8	160	-90	350	106.68
NLM-16-62	563,279	4,384,985	1,981.8	160	-45	300	91.44
NLM-16-63	563,089	4,385,381	1,941.0	120	-90	830	252.98
NLM-16-64	563,114	4,385,368	1,942.8	120	-90	890	271.27

TABLE 10.1
DRILL HOLE LOCATIONS, PHASE 1-6, LONE MOUNTAIN PROPERTY

Hole ID	UTM NAD83 Zone 11S		Elevation (m)	Azimuth (°)	Dip (°)	Depth (ft)	Depth (m)
	Easting	Northing					
NLM-16-65	563,140	4,385,352	1,944.4	210	-80	780	237.74
NLM-16-66	563,164	4,385,336	1,945.9	210	-70	700	213.36
NLM-16-67	563,175	4,385,279	1,951.6	210	-75	720	219.46
NLM-16-68	563,294	4,384,961	1,984.6	030	-50	200	60.96
NLM-16-69	563,295	4,384,959	1,984.6	160	-90	360	109.73
NLM-16-70	563,293	4,384,957	1,984.9	160	-45	292	88.39
NLM-16-71	563,275	4,384,928	1,994.9	340	-45	470	143.26
NLM-16-72	563,273	4,384,924	1,995.3	340	-65	350	106.68
NLM-16-73	563,236	4,384,971	1,983.3	160	-90	180	54.86
NLM-16-74	563,237	4,384,970	1,983.5	160	-45	180	54.86
NLM-16-75	563,238	4,385,093	1,971.4	160	-90	290	88.39
NLM-16-76	563,239	4,385,091	1,971.5	160	-45	290	88.39
NLM-16-77	563,223	4,385,016	1,976.0	160	-90	230	70.10
NLM-16-78	563,196	4,384,992	1,976.5	160	-90	250	76.20
NLM-16-79	563,197	4,384,990	1,976.5	160	-45	200	60.96
NLM-16-80	563,168	4,384,982	1,976.9	160	-90	250	76.20
NLM-16-81	563,177	4,384,954	1,980.5	160	-90	250	76.20
NLM-16-82	563,180	4,384,952	1,980.6	160	-45	150	45.72
NLM-16-83	563,212	4,384,944	1,984.6	340	-90	200	60.96
NLM-16-84	563,165	4,384,991	1,976.7	340	-45	200	60.96
NLM-16-86	563,103	4,385,410	1,938.9	120	-80	860	262.13
NLM-17-01	563,108	4,385,294	1,948.0	210	-69	957	291.89
NLM-17-02	563,110	4,385,365	1,943.2	120	-88	847	258.34
NLM-17-03	563,365	4,385,044	1,980.5	215	-48	515	157.08
NLM-17-04	563,262	4,385,089	1,974.4	160	-45	250	76.25
NLM-17-05	563,262	4,385,089	1,974.4	160	-75	292	89.06
NLM-17-06	563,246	4,385,085	1,972.8	160	-89	337	102.79
NLM-17-07	563,246	4,385,085	1,972.8	160	-46	230	70.15
NLM-17-08	563,061	4,385,223	1,953.3	210	-90	550	167.75
NLM-17-09	563,061	4,385,223	1,953.3	210	-61	517	157.69
NLM-17-10	563,061	4,385,223	1,953.3	210	-48	459	140.00
NLM-17-11	563,175	4,385,222	1,955.2	210	-45	649	197.95
NLM-17-12	563,175	4,385,222	1,955.2	210	-64	485	147.93
NLM-17-13	563,175	4,385,222	1,955.2	210	-89	740	225.70

FIGURE 10.1 DRILL HOLE LOCATIONS, LONE MOUNTAIN PROPERTY

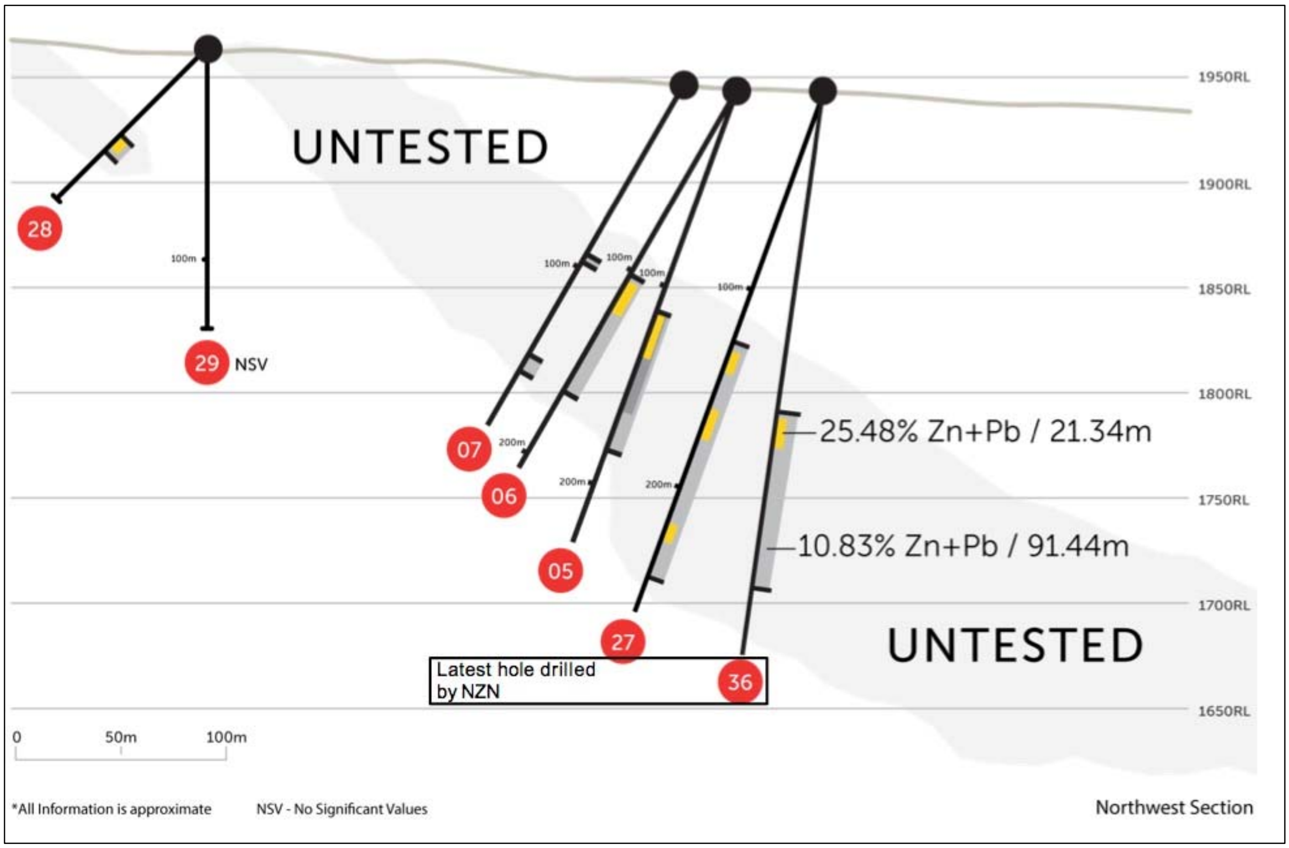


Source: *www.nevadazinc.com*

10.2 PHASE I DRILL PROGRAM

Between October and December, 2014, 15 reverse circulation drill holes were executed on the Lone Mountain Property as part of its Phase I exploration program. NLM-14-01 to NLM-14-15 were drilled at an azimuth of 210^o with dips ranging from -45 to -86 ^{o}. Drilling was designed to follow up on the historic, high-grade lead-zinc mineralization intersected at depth in LM07-01. Several ~30 m step out holes were drilled along strike and up dip from the initial discovery setup in order to test the continuity of the mineralization. Drilling from this phase totaled 3,211.07 m. Select mineralized intervals are highlighted in Table 10.2.

FIGURE 10.2 PLAN VIEW OF SELECT DRILL HOLE LOCATIONS, LONE MOUNTAIN PROPERTY



***Source**: Nevadazinc.com, Investor Presentation, Q3, 2016*

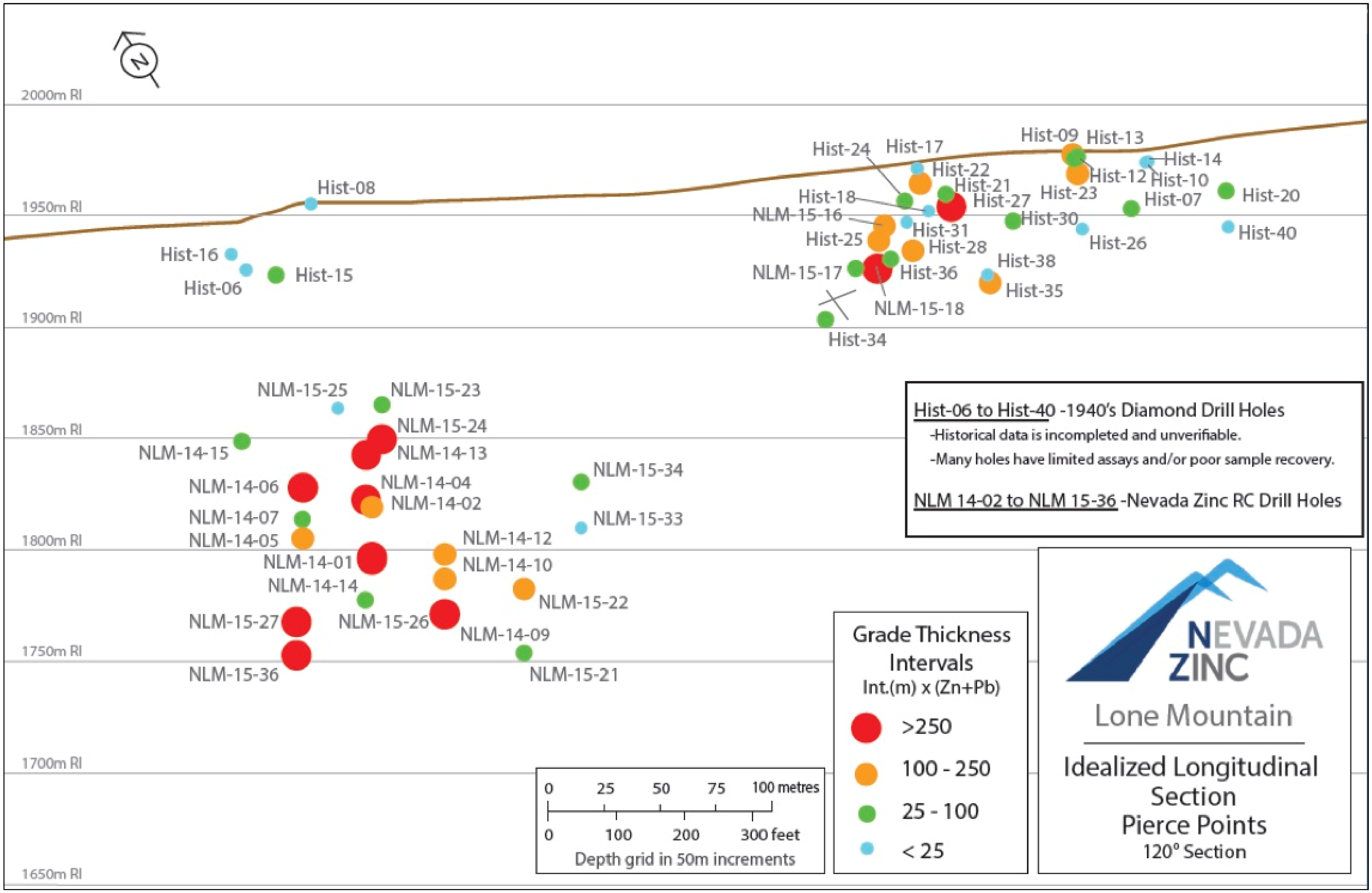
TABLE 10.2
SIGNIFICANT PHASE I DRILL INTERCEPTS

Hole ID	From (m)	To (m)	Length (m)	Zn (%)	Pb (%)	Zn+Pb (%)
LM-14-01	114.30	204.22	89.92	6.22	1.34	7.56
Including	114.30	118.87	4.57	2.39	22.82	25.21
and	144.78	158.50	13.72	10.56	0.64	11.20
and	193.55	204.22	10.67	27.22	0.10	27.32
LM-14-02	108.20	185.93	77.73	2.76	0.29	0.29
Including	108.20	112.78	4.58	4.35	2.17	6.52
and	166.12	185.93	19.81	9.08	0.04	9.12
LM-14-04	121.92	167.03	45.11	11.62	0.25	11.87
Including	146.30	166.12	19.82	26.44	0.49	26.93
Including	147.83	163.07	15.24	33.06	0.61	33.67
LM-14-05	112.78	182.88	70.10	1.05	1.82	2.87
Including	112.78	163.07	50.29	0.94	2.50	3.44
Including	112.78	135.64	22.86	0.83	5.34	6.17
LM-14-06	102.11	166.12	64.01	5.87	1.11	6.98
Including	105.16	121.92	16.76	19.82	3.76	23.58
LM-14-07	94.49	96.01	1.52	3.68	0.02	3.70
LM-14-07	147.83	156.97	9.14	2.99	0.11	3.10
LM-14-09	114.30	254.51	140.21	4.04	1.13	5.17
Including	114.30	233.17	118.87	4.71	1.33	6.04
and	115.82	158.50	42.68	4.75	3.30	8.05
and	167.64	170.69	3.05	5.64	1.32	6.96
and	208.79	233.17	24.38	12.81	0.06	12.87
LM-14-10	178.31	196.60	18.29	6.41	0.41	6.82
Including	178.31	187.45	9.14	12.10	0.72	12.82
LM-14-12	138.68	164.59	25.91	5.21	0.22	5.43
Including	140.21	156.97	16.76	7.12	0.26	7.38
Including	149.35	155.45	6.10	11.38	0.25	11.63
LM-14-13	109.73	169.16	59.43	7.32	0.64	7.96
Including	143.26	161.54	18.28	22.01	0.93	22.94
Including	143.26	150.88	7.62	30.47	2.12	32.59
Including	156.97	161.54	4.57	32.76	0.11	32.87
LM-14-14	120.40	185.93	65.53	4.49	1.88	6.37
Including	120.40	166.12	45.72	6.05	2.62	8.67
Including	120.40	128.02	7.62	8.07	14.83	22.90
Including	138.68	166.12	27.44	7.30	0.14	7.44
LM-14-14	208.79	213.36	4.57	5.04	0.04	5.08
LM-14-15	92.96	99.06	6.10	1.32	2.92	4.24
Including	92.96	96.01	3.05	1.22	5.34	6.56

10.3 PHASE II DRILLING

Between January and February, 2015, Nevada Zinc drilled 10 reverse circulation drill holes to follow up the Phase I campaign in 2014. Five holes (NLM-15-16 to NLM-15-20) were drilled proximal to the mine patent (Mountain View Extension area) and were generally oriented at an azimuth of 182^{o} with one off angle hole oriented at an azimuth of 250^{o}. The dips ranged from -45^{o} to -90^{o}. These holes were designed to test the continuity of mineralization along strike from the historical mine site. The remaining five holes (NLM-15-21 to NLM-15-25) were drilled along strike and up dip from the discovery section. Total drilling for Phase II reached 1,554.50 m. Select mineralized intervals are highlighted in Table 10.3.

FIGURE 10.3 IDEALIZED LONGITUDINAL PROJECTION PIERCE POINTS, LONE MOUNTAIN PROPERTY



***Source**: Nevadazinc.com, Investor Presentation, Q3, 2016*

TABLE 10.3 SIGNIFICANT PHASE II DRILL INTERCEPTS						
Hole ID	**From (m)**	**To (m)**	**Length (m)**	**Zn (%)**	**Pb (%)**	**Zn+Pb (%)**
LM-15-16	33.53	44.20	10.67	11.05	0.01	11.06
Including	33.53	38.10	4.57	23.53	0.01	23.54
LM-15-17	35.05	57.91	22.86	3.04	0.04	3.08
Including	45.72	57.91	12.19	5.21	0.02	5.23
LM-15-18	27.43	74.68	47.25	6.14	0.06	6.20
Including	35.05	60.96	25.91	10.36	018	10.54
Including	35.05	41.15	6.10	18.32	0.04	18.36
LM-15-21	138.68	147.83	9.15	1.44	1.63	3.07
LM-15-21	153.92	158.50	4.58	3.31	0.13	3.44
LM-15-21	198.12	210.31	12.19	3.14	0.01	3.15
LM-15-22	134.11	149.35	15.24	2.59	0.69	3.28
LM-15-22	167.64	204.22	36.58	3.90	0.03	3.93
LM-15-22	214.88	216.41	1.52	5.71	0.00	5.71
LM-15-22	230.12	233.17	3.05	2.91	0.08	2.99
LM-15-23	117.35	135.64	18.29	3.76	0.01	3.77
Including	117.35	118.87	1.52	11.45	0.03	11.48
Including	123.44	135.64	12.19	4.21	0.01	4.22
LM-15-24	96.01	146.30	50.29	5.05	0.21	5.26
Including	97.54	103.63	6.10	11.22	0.39	11.61
LM-15-24	140.21	140.21	6.10	21.81	0.92	22.73
LM-15-25	117.35	120.40	3.05	3.86	0.00	3.86

10.4 PHASE III DRILLING

In April and May of 2015, Nevada Zinc drilled 11 reverse circulation drill holes following the results of the Phase I and Phase II campaigns. Six holes (NLM-15-26, NLM-15-27, as well as NLM-15-33 to NLM-15-36) were drilled along strike as well as up/down dip from the discovery section. Holes were drilled at an azimuth of 210^o with dips varying from -45^o to -90^o. These holes were designed to test and possibly extend mineralization. A total of five holes (NLM-15-28 to NLM-15-32) were drilled into the zinc in the soil geochemical anomaly trend. The Phase III drill program totaled 1,953.77 m of RC drilling. Selected mineralized intervals are highlighted in Table 10.4.

TABLE 10.4 **SIGNIFICANT PHASE III DRILL INTERCEPTS**						
Hole ID	**From (m)**	**To (m)**	**Length (m)**	**Zn (%)**	**Pb (%)**	**Zn+Pb (%)**
LM-15-26	155.45	182.89	27.44	3.23	0.18	3.41
LM-15-27	126.49	245.36	118.87	9.58	0.74	10.32
Including	131.06	141.73	10.67	1.97	4.44	6.41
and	160.02	175.26	15.24	27.82	1.25	29.07
and	217.93	227.08	9.14	26.62	0.63	27.25
LM-15-28	59.44	67.06	7.62	2.70	0.00	2.70
Including	59.44	65.53	6.09	2.98	0.00	2.98
LM-15-33	146.30	152.40	6.10	2.71	0.41	3.12
LM-15-34	128.02	144.78	16.76	4.20	1.76	5.96
Including	138.68	141.73	3.05	12.70	6.91	19.61
LM-15-34	192.02	195.07	3.05	10.06	0.00	10.06
LM-15-36	146.30	237.74	91.44	9.49	1.34	10.83
Including	149.35	170.69	21.34	22.84	2.64	2.64

10.5 PHASE IV DRILLING

From May to July, 2016, 25 reverse circulation holes were drilled with the purpose of delineating the near surface zinc mineralization that could potentially be mined using open pit methods as well as continued evaluation of the discovery hole. The first two holes were drilled from the same drill pad with a separation of approximately 50 m on the zinc mineralized zone. The holes were located near the west boundary of the Mountain View Mine Property. Hole LM-16-37 (-90^{o}) intersected zinc mineralization at a vertical depth of 68.6 m. A 4.57 m interval from 68.58 to 73.15 m averaged 4.45% zinc. The zinc target tested in these short drill holes is one of two or more zinc zones in the area near some historic small-scale mining on the Mountain View Mine Property that occurred nearly 50 years ago. That mining was apparently focused on narrow high-grade zinc rich fractures with the material hand sorted and direct shipped to a smelter for processing. The drill hole assay data reported shows zinc-lead mineralization essentially extending from the west boundary of the Mountain View Mine to beyond the mid-point of the Mountain View Mine Property a distance of more than 175 m. Two drill holes, LM-16-43 and 44 collared in zinc-lead mineralization under shallow overburden. Three drill holes, LM-16-40, LM-16-44 and LM-16-46 appear to have intersected shallow historic mine openings and therefore are missing the high-grade portion of the zinc-lead mineralization that would have been mined at those locations. Drill Hole LM-16-52 intersected high-grade zinc-lead mineralization at a vertical depth of only 28.96 m. A 12.19 m interval from 28.96 to 41.15 m averaged 11.56% zinc and 0.82% lead (12.38% zinc + lead). In drill hole LM-16-49, 12 samples intervals, each of 5 feet in length, were not recovered for technical reasons in areas that are likely to have been mineralized. Drill hole LM16-56, at the Discovery Zone area, intersected a broad zone of mineralization commencing at a depth of 164.59 m and continuing for a hole length of 100.58 m that averaged 7.0% zinc+lead. This is the deepest test of the Discovery Zone to-date and the zone remains open at depth. Six of the eight holes were drilled to test for the presence of shallow, non-sulfide, zinc-lead mineralization in areas proximal to historic small-scale mine operations on the west side of the Mountain View Mine Property, situated within the boundaries of the Project. Most of the drill holes intersected significant zinc-lead mineralization at shallow depths associated with brecciated and fractured sedimentary rocks of the Devils Gate Formation. At a depth of only 6.1 m from surface, drill hole LM-16-57 intersected 6.4% zinc+lead mineralization over a hole length of 47.24 m. Drill holes LM-57, 58 and 59 appear to have intersected historic workings or other near surface poorly consolidated material and therefore did not have complete sample recovery included in the zones of mineralization.

Drill hole LM-16-55 and 56 were drilled to test the northwesterly and down dip part on the Discovery Zone and the extremely broad zone of mineralization in drill hole LM-16-56 is the deepest test on the Discovery Zone to-date.

Select mineralized intervals are highlighted in Table 10.5.

TABLE 10.5
SIGNIFICANT PHASE IV DRILL INTERCEPTS

Hole ID	From (m)	To (m)	Length (m)	Zn (%)	Pb (%)	Zn+Pb (%)
LM-16-37	63.58	73.15	4.57	4.45	0.01	4.46
LM-16-38	41.15	65.53	24.38	7.70	0.01	7.71
Including	54.86	62.48	7.62	15.53	0.04	15.57
LM-16-39	50.29	56.39	6.10	6.83	3.04	9.87
Including	50.29	51.82	1.52	15.25	7.02	22.27
LM-16-40	30.48	35.05	4.57	7.00	0.80	7.80
LM-16-40	56.39	80.77	24.38	3.39	0.02	3.41
LM-16-41	33.53	47.24	13.71	1.86	0.31	6.98
Including	33.53	44.20	10.67	2.09	0.33	2.42
LM-16-42	22.86	44.20	21.34	6.61	2.51	9.12
Including	25.91	33.53	7.62	11.18	4.37	15.55
LM-16-43	4.57	9.14	4.57	3.20	0.73	3.93
LM-16-43	208.79	233.17	24.38	12.81	0.06	12.87
LM-16-44	4.57	7.62	3.05	3.63	0.07	3.70
LM-16-44	24.38	35.05	10.67	11.38	1.12	12.50
LM-16-45	92.96	100.58	7.62	5.17	2.39	7.56
LM-16-46	12.19	32.00	19.81	4.42	0.80	5.22
LM-16-47	9.14	0.22	13.72	4.57	12.14	12.36
LM-16-48	10.67	114.30	103.63	2.78	0.66	3.44
Including	19.81	35.05	15.24	11.89	3.74	15.63
LM-16-49	21.34	59.44	38.10	3.48	0.87	4.35
LM-16-49	80.77	85.34	4.57	23.53	0.01	23.54
LM-16-50	33.53	44.20	10.67	7.20	1.58	8.78
Including	39.62	42.67	3.05	18.20	0.74	18.94
LM-16-51	57.91	60.96	3.05	2.37	0.03	2.40
LM-16-52	28.96	41.15	12.19	11.56	0.82	12.38
LM-16-53	126.49	128.02	1.52	1.96	0.99	2.95
LM-16-55	144.78	147.83	3.05	1.61	0.36	1.97

TABLE 10.5 SIGNIFICANT PHASE IV DRILL INTERCEPTS						
Hole ID	**From (m)**	**To (m)**	**Length (m)**	**Zn (%)**	**Pb (%)**	**Zn+Pb (%)**
LM-16-56	164.59	265.18	100.58	6.58	0.41	6.99
Including	164.59	179.83	15.24	17.98	2.26	20.24
and	246.89	251.46	4.57	22.20	0.05	22.25
LM-16-57	6.10	53.34	47.24	6.01	0.43	6.44
Including	16.76	24.38	7.62	21.23	1.82	23.05
and	39.62	45.72	6.10	13.25	0.62	13.87
LM-16-58	3.05	44.20	41.15	5.76	0.38	6.14
LM-16-59	60.96	58.58	7.62	2.58	0.03	2.61
LM-16-61	74.68	89.92	15.24	6.47	0.99	7.46
Including	74.68	80.77	6.10	11.02	2.32	13.34
LM-16-62	65.53	68.58	3.05	8.18	1.37	9.55

10.6 PHASE V DRILLING

Subsequent to the date of the 2017 Technical Report, the Corporation completed its Phase 5 drill program which included 23 reverse circulation drill holes, surface geological mapping and prospecting, limited geophysical test work and specific gravity testing of mineralized material.

Drill hole NLM-160-77 intersected significant near surface Zn mineralization over a 36.58 metre interval from 21.34 metres grading 4.39% Zn and 0.04% Pb (4.43% Zn + Pb) southwest of the historic mine workings on the Mountain View Mine Property.

Drill hole NLM-16-78 intersected a 10.67 metre interval of Zn mineralization grading 6.42% Zn starting at a down hole depth of only 21.34 metres.

The Discovery Zone Zn mineralization remains untested at depth to the northeast beyond holes NLM-16-63, 64 and 65 that were reported in a press released filed on SEDAR on January 11, 2017. Drill hole NLM-16-64 in that press release intersected a broad zone of Zn mineralization from 184.4 metres down hole that averaged 3.99% Zn and 0.21% Pb over 53.34 metres, including a 30.48 metre interval that averaged 5.99% Zn.

Select significant intercepts are presented on Table 10.6.

TABLE 10.6 SIGNIFICANT PHASE V DRILL INTERCEPTS						
Hole ID	**From (m)**	**To (m)**	**Length (m)**	**Zn (%)**	**Pb (%)**	**Zn+Pb (%)**
NLM-16-73	30.48	39.62	9.14	3.04	0.03	3.07
Including	35.05	39.62	4.57	4.75	0.01	4.76
NLM-16-77	21.34	57.91	36.58	4.39	0.04	4.43
Including	32.00	48.77	16.76	7.35	0.07	7.42
Including	35.05	41.15	6.10	10.55	0.13	10.68
NLM-16-78	21.34	44.20	22.86	3.46	0.02	3.48
Including	21.34	32.00	10.67	6.42	0.03	6.45
Including	21.34	25.91	4.57	9.11	0.06	9.17
NLM-16-80	53.34	57.91	4.57	3.13	0.01	3.14

Note: *Hole LM-16-67, 72-76, 79, 81-83 contained no significant results (mostly less than 2% Zn). True widths were not determinable at the time.*

10.7 PHASE VI CORE DRILLING

Subsequent to the Phase 5 RC drill program the Company completed a 13-hole core drilling program in the areas near where the RC drilling had been undertaken between 2014 and 2017. The results confirmed the extent and overall grade and interpretation as to structure and distribution of the mineralization from the Phase 1-5 RC programs. Table 10.7 below is a summary of the significant assay results from the core drilling program.

Core drill holes that accurately twinned previous RC drill holes were largely similar to the extent and the grade of the mineralization intersected; some areas showing significantly higher grade partly because the core drilling equipment, with improved mudding techniques, allowed for better recovery of the mineralized zone than with the RC drilling equipment.

Drilling to-date, between surface and 250 metres in depth, has identified mineralization for more than 450 m along the main trend from the west side of the Discovery Zone area to the east side of the Mountain View Mine Property.

The current drilling program is part of a work program designed to evaluate the potential of the Project to host near surface zinc-lead Mineral Resources that could potentially be mined using low cost open pit mining techniques. The majority of the drill holes reported to-date from the Mountain View Mine Property and the Discovery Zone area of the Project have intersected near surface zinc-lead mineralization that is now known to extend from surface to a depth of approximately 250 meters beyond which it remains open to further expansion.

Core hole NLM-17-01 which was a twin of RC hole NLM-14-01 intersected a similar interval to RC hole NLM-14-01 although the overall assay interval was some 26% higher at 9.58% zinc+lead over 91.5 metres.

Core hole NLM-17-02 extended the mineralization to depth by approximately 25 metres.

Core holes NLM-17-03 through NLM-17-07 were drilled in the historic Mountain View Mine area with the best hole, NLM-17-04 intersecting 4.32% zinc+lead over a length of 13.72 metres starting at a downhole depth of 38.13 metres (27 metres vertical). The holes at the Mountain View Mine area were designed to extend the limits of the shallow mineralized zones.

Core hole NLM-17-09 was drilled in close proximity to RC drill hole NLM-15-24 with the former intersecting mineralization grading 8.53% zinc+lead over an interval of 27.45 metres while the latter intersected 50.29 metres of mineralization grading 5.26%lead+zinc. While the interval shows significant variation in total length, the contained length-weighted amount of zinc+lead is quite similar.

Core hole NLM-17-10 twinned RC drill hole NLM-15-23 with the new hole intersecting 25.62 metres of mineralization grading 4.42% zinc+lead while the RC hole intersected 18.29 metres grading 3.77% zinc+lead.

Core hole NLM-17-11 extended the mineralization first drilled in RC drill hole NLM-15-34 up-dip by approximately 20 metres.

Select significant intersections area presented on Table 10.7.

TABLE 10.7
SIGNIFICANT PHASE VI CORE DRILL INTERCEPTS

Hole ID	From (m)	To (m)	Length (m)	Zn (%)	Pb (%)	Zn+Pb (%)
NLM-17-01	118.04	209.54	91.5	7.67	1.91	9.58
NLM-17-02	226.62	244.92	18.3	4.6	0.01	4.6
NLM-17-03	18.00	21.05	3.05	1.79	0.01	1.80
NLM-17-04	38.13	51.85	13.72	3.54	0.77	4.32
NLM-17-05	52.77	53.99	1.22	1.65	0.22	1.87
NLM-17-06	58.26	64.05	5.80	3.27	0.42	3.69
and	77.78	82.35	4.58	2.70	0.75	3.45
NLM-17-07	56.73	60.39	3.66	1.80	0.39	2.18
NLM-17-08	143.05	167.75	24.70	23.06	0.29	23.35
Including	152.81	167.75	14.94	29.38	0.13	29.51
NLM-17-09	108.28	135.73	27.45	7.60	0.93	8.53
Including	108.28	117.43	9.15	15.18	0.04	15.22
NLM-17-10	102.48	128.10	25.62	4.35	0.07	4.42
Including	102.48	112.85	10.37	7.74	0.10	7.84
NLM-17-11	137.56	158.91	21.35	2.02	0.22	2.24
Including	154.33	158.91	4.58	6.63	0.08	6.71

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 SAMPLE PREPARATION

Nevada Zinc Corp. personnel undertook supervision and organization of reverse circulation drilling chip samples. Nevada Zinc collected samples at five foot intervals from a rotating wet splitter assembly attached to the drill rig. Chip tray samples were collected from the reject side of the wet splitter. The splitter was adjusted to produce 10 to 20 lb. of sample material. Samples were collected from the drill in cloth bags by employees of New Frontier Drilling under the supervision of Nevada Zinc personnel. Samples were dried on site and catalogued by a Nevada Zinc geologist.

11.2 ANALYSIS

11.2.1 Assaying Procedure

Preparation of the samples is done at the ALS Chemex Elko, NV facility. The sample is logged in the tracking system, weighed, dried and finely crushed to better than 70 % passing a 2 mm (Tyler 9 mesh, US Std. No.10) screen. A split of up to 250 g is taken and pulverized to better than 85 % passing a 75 micron (Tyler 200 mesh, US Std. No. 200) screen. A split of the pulp is then sent to ALS's North Vancouver, BC facility, or in the case of gold analysis, their Reno, NV facility.

A 48 element package using a 4 acid digestion with ICP-AES and ICP-MS was done on all samples. A prepared sample (0.25 g) is digested with perchloric, nitric, hydrofluoric and hydrochloric acids. The residue is topped up with dilute hydrochloric acid and analyzed by inductively coupled plasma- atomic emission spectrometry. Following this analysis, the results are reviewed for high concentrations of bismuth, mercury, molybdenum, silver and tungsten and diluted accordingly. Samples meeting this criterion are then analyzed by inductively coupled plasma-mass spectrometry. Results are corrected for spectral inter-element interferences.

For lead and zinc values exceeding the limits of the 48 element package (1%), the procedure was to use a 4 acid digestion with ICP-AES or AAS finish (ore grade analysis). This method has a limit of 20% lead and 30% zinc. A prepared sample is digested with nitric, perchloric, hydrofluoric, and hydrochloric acids, and then evaporated to incipient dryness. Hydrochloric acid and de-ionized water is added for further digestion, and the sample is heated for an additional allotted time. The sample is cooled to room temperature and transferred to a volumetric flask (100 mL). The resulting solution is diluted to volume with de-ionized water, homogenized and the solution is analyzed by inductively coupled plasma - atomic emission spectroscopy or by atomic absorption spectrometry. ICP-AES is the default finish technique for this technique (ME-OG62). However, under some conditions and at the discretion of the laboratory an AA finish may be substituted.

In the case of values exceeding the limits of the ore grade analysis, the procedure was to use specialized titration. For zinc, a prepared sample (0.4 - 1.0 g) is digested with nitric, hydrochloric, sulphuric and hydrofluoric acids to dryness. The sample is re-dissolved in hydrochloric acid and the solution is titrated with EDTA solution with xylenol orange as an indicator. For lead, a suitable size of sample (0.5 to 1.0 grams) is weighed along with control standards, duplicates and proofs. The sample is digested with nitric, hydrochloric, sulphuric and hydrofluoric acids forming a lead sulphate precipitate. The sample is subsequently boiled with water then cooled and lead sulphate residue is collected by filtration. This residue is boiled with ammonium acetate solution then titrated with EDTA (xylenol orange indicator).

ALS Minerals has developed and implemented strategically designed processes and a global quality management system at each of its locations that meets all requirements of International Standards ISO/IEC 17025:2017 and ISO 9001:2015. All ALS geochemical hub laboratories are accredited to ISO/IEC 17025:2017 for specific analytical procedures.

The ALS quality program includes quality control steps through sample preparation and analysis, inter-laboratory test programs, and regular internal audits. It is an integral part of day-to-day activities, involves all levels of ALS staff and is monitored at top management levels.

11.2.2 Quality Assurance and Quality Control (2014–2017)

Certified standard reference samples were acquired by Nevada Zinc from CDN Resource Laboratories Ltd., Langley, BC and Analytical Solutions Ltd. of Toronto, ON. Standards used include OREAS-131b, OREAS-133b, OREAS-134b, ME-17, ME-1201 and ME-1402. Nevada Zinc inserted two or more standards for each drill hole at random intervals. Blank material was sourced from marble garden stone as well as Analytical Solutions Ltd., Toronto. Blank material was also inserted at random intervals.

A total of 4,164 assay samples were available for review. Of these assays, 89 are identified as field blanks. A total of 149 assays are from the reference standards. A total of 137 assays are pulp duplicates. This corresponds to an insertion rate of 2.1% for blanks and 3.6% for reference standards, which should ideally be approximately 5% for both the blanks and reference standards.

The author reviewed all available blank data and there is no suggestion that contamination is an issue in the data set. A single blank zinc result (sample number 2015951707B) returned a value of 8,410 ppm, with all other results well below the cut-off value for zinc.

Review of the certified reference standards revealed that the standards performed well for the RC drilling and core drilling programs, with few failures reported (Table 11.1).

No field duplicates have been collected by Nevada Zinc during the drilling program. P&E recommends that duplicate samples should be sent to an independent, certified assay laboratory on a routine basis for quality assurance quality control purposes.

TABLE 11.1
PERFORMANCE OF CERTIFIED REFERENCE STANDARDS

Standard Used	RC Drilling			Core Drilling		
	Number Used	Zn Failures	Pb Failures	Number Used	Zn Failures	Pb Failures
OREAS 131b	51	4	6	11	2	3
OREAS 133b	27	0	0	6	1	0
OREAS 134b	25	0	0	2	0	0
ME-1201	10	0	0	--	--	--
ME-1402	13	0	0	--	--	--
ME-17	4	0	0	--	--	--
Total	**130**	**4**	**6**	**19**	**3**	**3**
Total %		**3%**	**5%**		**16%**	**16%**

A total of 137 pulp duplicate assay analyses were carried out at the primary laboratory. The author reviewed all available pulp duplicate results for both zinc and lead and considers the results to be acceptable for the purposes of the current Mineral Resource Estimate.

11.2.3 Check Assaying

Nevada Zinc undertook a check assaying program of the RC drill samples from the 2014 to 2016 drill programs in December of 2016. Both pulp and split core duplicate samples were obtained for the check analyses. A total of 122 samples, collected from 12 holes, were sent for analyses by American Assay Laboratories (AAL), an ISO/IEC 17025:2005 accredited lab, located in Sparks, Nevada.

Results of both the original ALS samples and the check assays analysed at AAL were compared and correspond very well.

Figures 11.1 and 11.2 chart the check assaying results for zinc and lead.

FIGURE 11.1 LONE MOUNTAIN CHECK ASSAY RESULTS FOR ZINC: ALS VERSUS AAL (2014-2016)

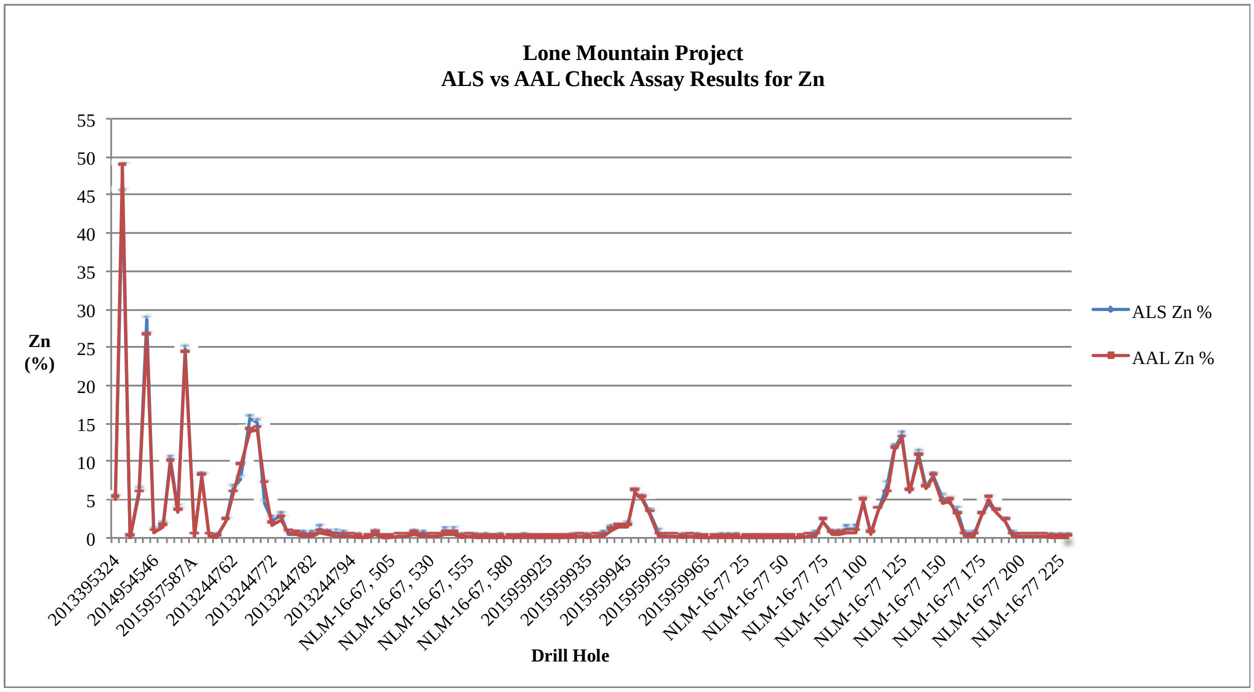
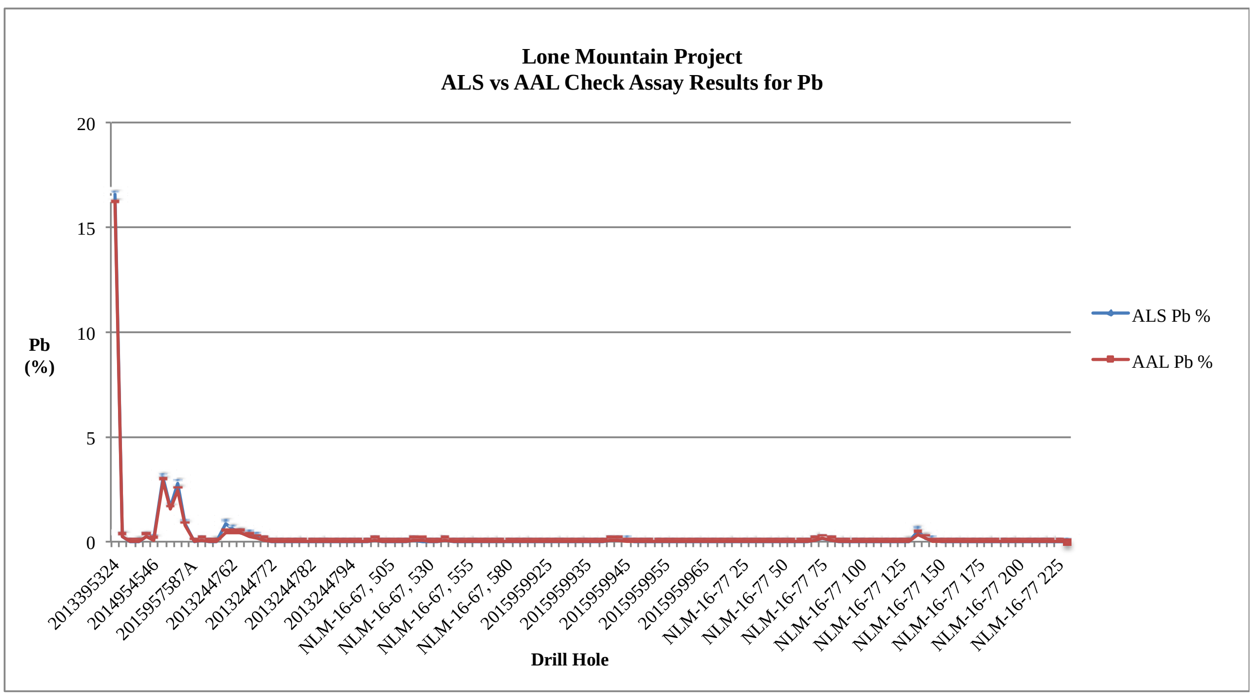


FIGURE 11.2 LONE MOUNTAIN CHECK ASSAY RESULTS FOR LEAD: ALS VERSUS AAL (2014-2016)



11.3 SECURITY

Reverse circulation drill samples are bagged on-site for shipment and secured for collection. The samples are then collected at the drill site by ALS Chemex preparatory laboratory employees or delivered to the laboratory by Nevada Zinc personnel. Samples are kept secure until delivery by Nevada Zinc personnel to ALS Chemex in Elko, NV. Returned reject pulps are stored at a temporary storage facility in Eureka NV. P&E recommends that a more secure facility be obtained for long term storage of all samples.

It is P&E's opinion that sample preparation, security and analytical procedures for the Lone Mountain drill program were adequate for the purposes of this Mineral Resource Estimate.

12.0 DATA VERIFICATION

12.1 DATABASE REVIEW

P&E conducted verification of the Lone Mountain Project drill hole assay database for zinc and lead by comparison of the database entries with assay certificates independently downloaded directly from the ALS Webtrieve website in digital format.

Assay data ranging from 2014 through 2017 were verified for the Lone Mountain Project. 91% (986 out of 1,079) of the constrained drilling assay data were checked for zinc and lead.

A few minor errors were encountered during verification of the Lone Mountain database, which were subsequently corrected.

12.2 SITE VISIT AND DUE DILIGENCE SAMPLING

The Nevada Zinc Lone Mountain Project was visited on two occasions by Mr. Fred Brown, P.Geo., November 28, 2016 and from June 11 to June 12, 2018 for the purpose of completing an on-site review of the Property. During the site visits, drilling and sampling operations and storage facilities were observed.

Mr. Brown selected ten pulp duplicate samples during the November 28, 2016 site visit. Samples were collected by Mr. Brown directly from the storage facility, and submitted to the ALS Chemex facility in Reno, NV.

During the June 2018 site visit, Mr. Brown collected ten samples from five diamond drill holes. A range of high, medium and low-grade samples were selected from the stored drill core. Samples were collected by taking the half core remaining in the core box. Individual samples were placed in plastic bags with a uniquely numbered tag, after which all samples were collectively placed in a larger bag and delivered to AGAT Labs in Mississauga, ON for analysis.

Zinc and lead were determined using Sodium Peroxide fusion with ICP-OES finish and density determination was carried out on all samples by pycnometry.

AGAT is an independent lab that has developed and implemented at each of its locations a Quality Management System (QMS) designed to ensure the production of consistently reliable data. The system covers all laboratory activities and takes into consideration the requirements of ISO standards.

AGAT maintains ISO registrations and accreditations. ISO registration and accreditation provide independent verification that a QMS is in operation at the location in question. AGAT Laboratories in Mississauga, ON is ISO/IEC 17025:2005 accredited laboratory.

Results of the two site visits due diligence samples are presented in Table 12.1 and Figures 12.1 and 12.2.

Table 12.1 **Lone Mountain Site Visit Sample Results for Zinc and Lead, November 2016**							
Sample	**SG**	**P&E Zn %**	**NZ Zn %**	**P&E Pb %**	**NZ Pb %**	**% Difference**	
						Zn	**Pb**
2013409298	2.90	22.300	22.100	0.065	0.065	1	0
2013253965	3.05	11.250	11.650	1.530	1.565	-3	-1
2014954556	3.05	9.810	10.150	3.180	3.320	-3	-1
2014968144	2.91	7.670	7.995	1.635	1.670	-4	-1
2013244762	2.91	6.340	6.460	0.634	0.619	-2	1
2013299060A	2.95	3.780	3.910	0.010	0.009	-3	3
2013250650	2.77	3.630	3.620	0.159	0.183	0	-3
2014968149	2.82	3.470	3.550	2.010	2.060	-2	-1
2013386797	2.66	2.010	2.050	0.030	0.031	-2	0
2013281984	2.69	1.975	2.030	0.146	0.166	-3	-3

Note: *NZ = Nevada Zinc Corp.*

Figure 12.1 Lone Mountain Site Visit Sample Results for Zinc, June 2018

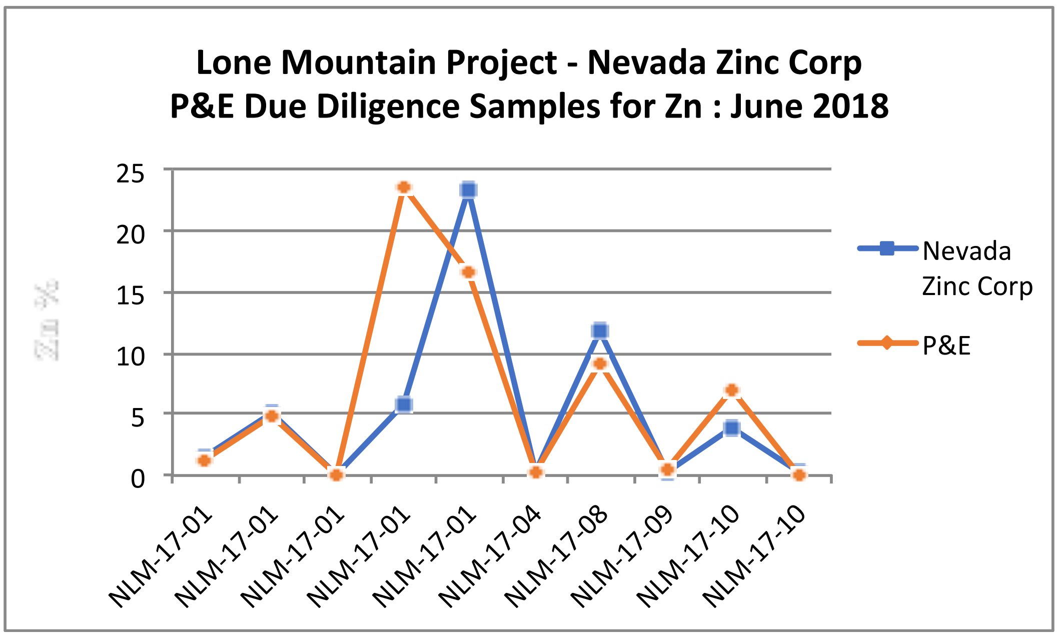
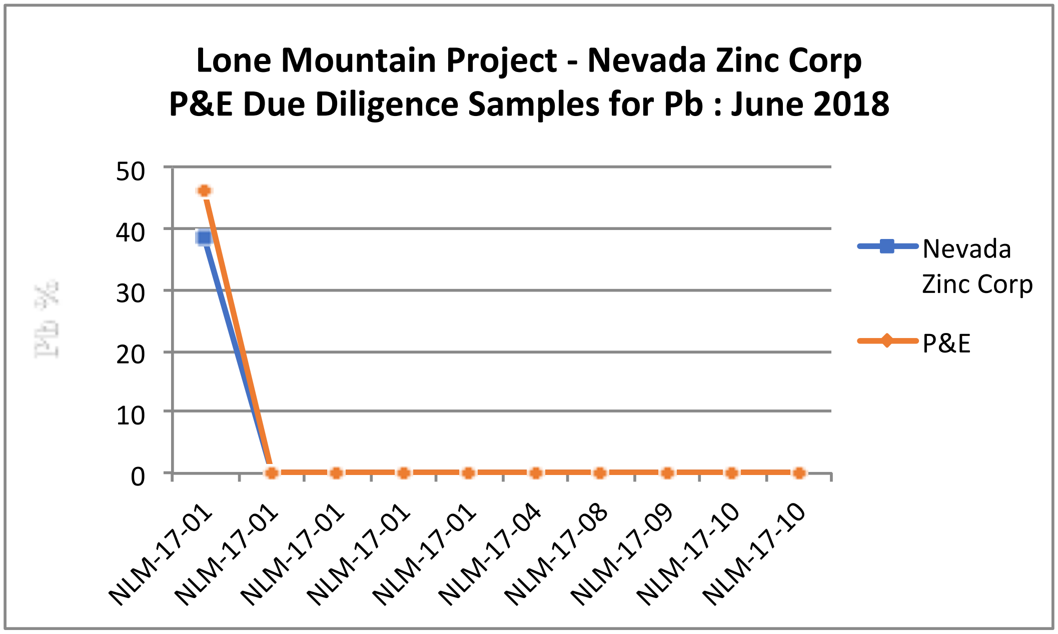


FIGURE 12.2 LONE MOUNTAIN SITE VISIT SAMPLE RESULTS FOR LEAD, JUNE 2018



12.3 SUMMARY

Based upon the evaluation of the QA/QC program and check assaying undertaken by Nevada Zinc, as well as P&E's due diligence sampling, it is P&E's opinion that the results are suitable for use in the current Mineral Resource Estimate.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

SGS has initiated metallurgical testing on samples from the Lone Mountain project. Analyses of the single sample provided for testwork include 19.6% Zn, 13.6% Ca and 7.68% Mg. Additional analyses and mineralogical information are pending.

A series of heavy liquid (HLS) separation tests were completed at two size fractions (4 mesh and 14 mesh). The tests returned overall sink grades of 38.6% Zn at a Zn recovery of 67% (4 mesh) and 40.2% Zn at a recovery of 72% (14 mesh) indicating potential for heavy media separation, and pilot level DMS testwork is suggested.

A series of eight zinc flotation tests have been completed using sodium sulphide as a sulphidizing agent and very encouraging results were obtained. Reagent and test variables should now be optimized to minimize overall acid consumption.

Acid leach tests at low pH(1.0) yielded 98%+ zinc extraction. Higher pH levels (3-3.5) returned lower extractions (88%). Acid leaching appears to be a promising route and additional testwork is recommended to evaluate and optimize process conditions.

Flotation concentrate or run-of-mine material can be readily leached with sulphuric acid to produce soluble zinc. Purification may be required to enable marketing of a zinc sulphate product but this should be straightforward.

14.0 MINERAL RESOURCE ESTIMATE

14.1 INTRODUCTION

The Mineral Resource Estimate presented herein has been prepared following the guidelines of the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1 and in conformity with generally accepted "CIM Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines. Mineral Resources have been classified in accordance with the "CIM Standards on Mineral Resources and Reserves: Definition and Guidelines" as adopted by CIM Council on May 10, 2014:

> *A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation.*
>
> *A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.*
>
> *An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation.*
>
> *An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.*
>
> *An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.*
>
> *An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the Mineral Resource will be converted into a

Mineral Reserve. Confidence in the estimate of Inferred Mineral Resources is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

All Mineral Resource estimation work reported herein was carried out or reviewed by Fred Brown, P.Geo., and Eugene Puritch, P.Eng., FEC, CET, both independent Qualified Persons as defined by National Instrument 43-101 by reason of education, affiliation with a professional association and past relevant work experience. This Mineral Resource Estimate is based on information and data supplied by Nevada Zinc. A draft copy of this report was reviewed by Nevada Zinc for factual errors.

Mineral Resource modeling and estimation were carried out using Gemcom GEMS software program. Open-pit optimization was carried out using the Whittle Four-X Single Element software program.

The effective date of this mineral resource estimate is July 25, 2018.

14.2 PREVIOUS MINERAL RESOURCE ESTIMATES

P&E is not aware of any previous public Mineral Resource Estimate for the Lone Mountain deposit.

14.3 DATA SUPPLIED

Drilling data were provided electronically by Nevada Zinc as ASCII format csv tables and pdf assay certificates. Assay certificates were also received directly from the issuing laboratory. Drill hole distance units are reported in metres and grade units are reported as ppm, ppb or percent. The collar coordinates were provided in the WGS1983 UTM Zone 11N coordinate system.

The Nevada Zinc supplied drill hole database contains 98 unique collar records, of which 83 intersect the area defined for mineralization (Table 14.1). The assay database contains 3,942 assay records. A total of nine assay intervals are marked as “Empty Bag”. RQD data were supplied by Nevada Zinc.

TABLE 14.1
DRILL HOLE DATABASE

Drill Hole Type	Count	Length (m)
Diamond drill hole (DH)	13	2,142.6
Reverse circulation (RC)	85	12,265.2
Total	**98**	**14,407.7**

Industry standard validation checks were carried out on the supplied databases, and minor corrections made where necessary. P&E typically validates a Mineral Resource Estimate database by checking for inconsistencies in naming conventions or analytical units, duplicate entries, interval, length or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the reported drill hole length, inappropriate collar locations, and missing interval and coordinate fields.

P&E identified several trivial drill hole total depth errors, which were corrected. A small number of transcription errors were also corrected. Grades reported below detection limit were assigned a value of half the detection limit. P&E considers that the drill hole database supplied is suitable for Mineral Resource estimation.

For the Nevada Zinc drilling program the collar locations were located by project geologists using hand-held GPS units. A total of 74 drill hole collars were subsequently located by a licensed surveyor. Nevada Zinc completed down hole surveys for 21 drill holes.

14.4 EXPLORATORY DATA ANALYSIS

The average nearest-neighbour collar distance is 13 m, and the average drill hole length is 145 m. Summary assay data for the supplied database and for assay samples constrained to the mineralized structures are provided below (Table 14.2). P&E also noted a strong correlation between As and Pb, and weaker correlations between As and S as well as between S and Pb (Table 14.3).

TABLE 14.2
SUMMARY ASSAY STATISTICS

	Unassigned	**N100**	**N110**	**S200**	**S210**	**S220**	**S230**	**Total**
Count	2,894	317	418	50	163	64	36	3942
Mean Length	1.51	1.52	1.51	1.27	1.52	1.52	1.52	1.51
Mean As ppm	68.39	401.48	91.30	128.08	110.11	95.87	251.83	102.21
Mean S %	0.12	0.20	0.12	0.13	0.12	0.11	0.07	0.13
Mean Pb %	0.13	1.33	0.20	1.21	0.23	1.31	1.40	0.28
Mean Zn %	0.37	6.38	7.69	4.32	7.04	7.94	5.69	2.13
Min As ppm	0.10	4.30	3.00	6.60	7.60	6.30	11.20	0.10
Min S %	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Min Pb %	0.0001	0.002	0.001	0.02	0.001	0.01	0.01	0.00
Min Zn %	0.002	0.03	0.02	0.18	0.01	0.22	0.70	0.00
Max As ppm	5350	5700	1190	796	2330	439	2020	5700
Max S %	8.80	3.96	4.98	0.29	0.34	0.29	0.19	8.80
Max Pb %	35.67	38.79	3.97	7.02	7.67	6.80	14.85	38.79
Max Zn %	34.53	40.85	45.10	18.10	42.29	29.90	26.00	45.10
StDev As	238.45	692.71	162.43	177.81	247.66	87.22	427.18	309.73
StdDev S	0.37	0.38	0.40	0.08	0.08	0.07	0.06	0.36
StdDev Pb	0.99	3.56	0.52	1.68	0.93	1.59	2.77	1.45
StdDev Zn	1.47	8.68	10.45	4.40	8.64	7.84	5.67	5.70
CoV As	3.49	1.73	1.78	1.39	2.25	0.91	1.70	3.03
CoV S	3.07	1.85	3.26	0.60	0.67	0.65	0.83	2.84
CoV Pb	7.63	2.67	2.60	1.39	4.12	1.21	1.98	5.12
CoV ZN	3.97	1.36	1.36	1.02	1.23	0.99	1.00	2.68

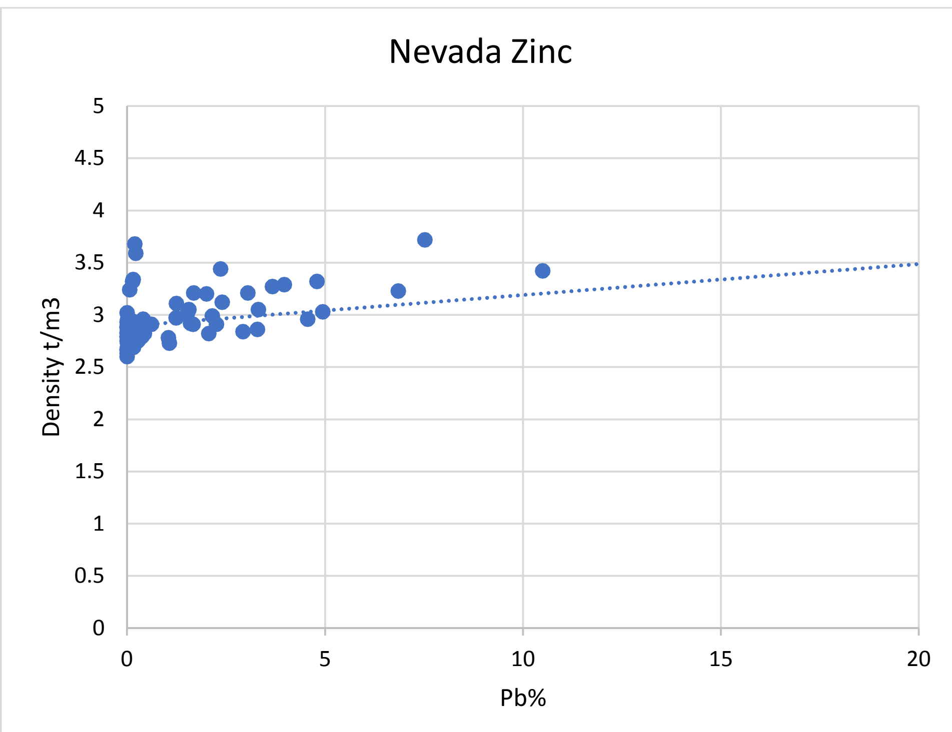
TABLE 14.3 ASSAY CORRELATION TABLE				
	As	**S**	**Pb**	**Zn**
As	1.00	0.31	0.74	0.01
S	0.31	1.00	0.28	0.00
Pb	0.74	0.28	1.00	0.01
Zn	0.01	0.00	0.01	1.00

A comparison of the distribution of Zn grades between RC and DH drilling suggests that RC drilling is slightly under-estimating the Zn content at lower grades (Appendix A).

14.5 DENSITY

The Nevada Zinc supplied drill hole database contains 87 density measurements taken by pyncnometer, with values ranging from 2.55 to 4.07 t/m^3. The average density within the defined mineralized domains is 2.98 t/m^3, and the average density of the surrounding country rock is 2.79 t/m^3. P&E noted a weak correlation between Pb grade and density (Figure 14.1).

FIGURE 14.1 CORRELATION BETWEEN DENSITY AND GRADE



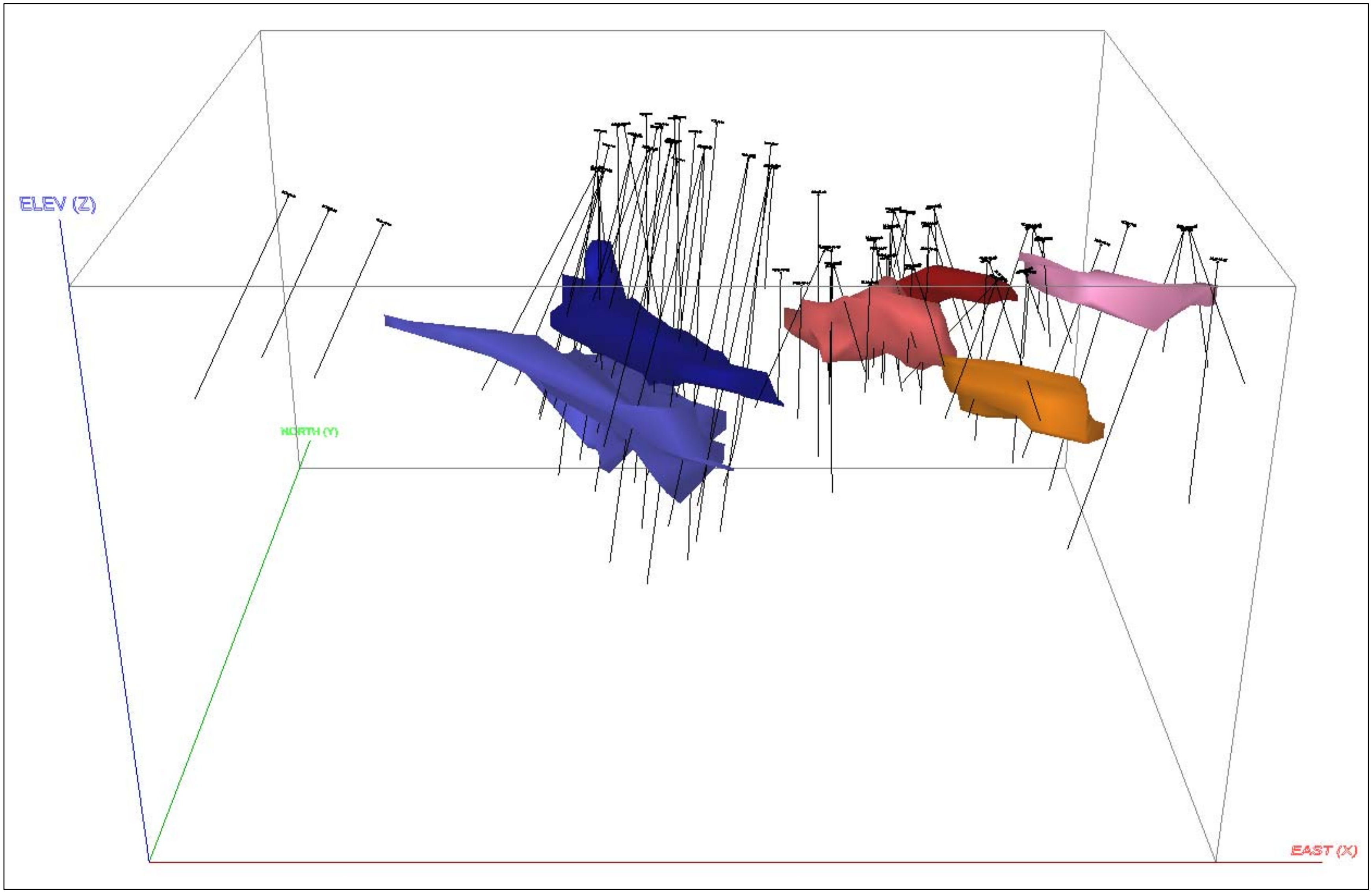
Since the mineralized domains are contained within the Devils Gate limestone, a 10% void factor was applied.

14.6 DOMAIN MODELING

A topographic surface was constructed using 20 ft. contours as supplied by Nevada Zinc, combined with the surveyed drill hole collar locations. The elevations of the un-surveyed drill hole collars were adjusted to the resulting topographic surface.

All economic mineralization is confined to the Devils Gate limestone. Mineralization grade shells were constructed from connected cross-sectional polygons spaced every ten metres and oriented perpendicular to the trend of the mineralization. The limits of the polygons were determined by a 2% Zn cut-off with demonstrated continuity along strike and down dip, and include lower grade material where necessary to maintain continuity between sections. All polygon vertices were snapped directly to drill hole assay intervals in order to generate a true three-dimensional representation of the extent of the mineralization, which resulted in two discrete mineralized domains to the north-west (N100 and N110), and four discrete mineralized domains to the south-east (S200, S210, S220 and S230), Figure 14.2. The topography is not displayed in the figure, in order that the drill holes and mineralized domains can be viewed.

FIGURE 14.2 LONE MOUNTAIN MINERALIZED DOMAINS



14.7 COMPOSITING

Assays sample lengths range from 0.30 m to 2.14 m, with 98% of the assay lengths equal to 1.52 m (5.0 ft). Therefore no compositing was required, and the wireframes that represent the interpreted mineralized domains were used to back-tag a rock code identifier directly into the assay workspace. A total of four small assay samples less than 0.76 m in length were excluded from grade estimation. A total of 1,049 constrained assays were available for grade estimation. The assay data were subsequently visually validated against the wireframes and extracted for analysis and estimation.

14.8 TREATMENT OF EXTREME VALUES

Assay capping thresholds were determined by the decomposition of the global assay log-probability distributions (Appendix I). The selected capping thresholds are as follows:

- As: 2,400 ppm (8 assays)
- Pb: 10 % (9 assays)
- S: 1 % (12 assays)
- Zn: 40 % (11 assays).

14.9 BLOCK MODEL

A rotated block model was established with the block model limits selected so as to cover the extent of the mineralized structures and reflect the generally tabular nature of the mineralized zone (Table 14.4). The block model consists of separate models for estimated grades, rock code, percent, density and classification attributes. A volume percent block model was used to accurately represent the volume and tonnage contained within the constraining mineralized domains.

TABLE 14.4
BLOCK MODEL SETUP

Item	Origin	Block Size (m)	Number of Blocks
Easting (x)	563500	10	80
Northing (y)	4384500	10	130
Elevation (max z)	2100	10	50
Rotation	60° anti-clockwise		

14.10 ESTIMATION AND CLASSIFICATION

Grade estimation was carried out using Inverse Distance Squared anisotropic linear weighting of between three and fifteen capped assay intervals, selected within a search envelope oriented parallel to the defined domains. For each grade element, a Nearest Neighbour model ("NN") was also generated using the same search parameters.

P&E considers that the information available for the Nevada Zinc Deposit demonstrates reasonable geological and grade continuity, and satisfies the requirements for an Inferred Mineral Resource Estimate.

For reporting purposes, an optimized pit shell was developed using the following economic parameters:

Mining Cost: Waste US$	$2.50/t
Mining Cost: Mineralization US$	$3.50/t
Zn Price US$/lb	$1.25
Process Recovery	85%
Smelter Payable	85%
Concentrate Mass Pull	8.0%
Concentrate Freight & Re-handle US$/t	$50
Smelter Treatment Charge US$/t	$150
Process Cost US$/t	$20
G&A Cost US$/t	$3
Zn Cut-Off	2.0%

A small unknown amount of material has been mined from the Lone Mt. property, primarily affecting the south zone. Insufficient information is available to accurately locate the extent of historical mining, and the current Mineral Resource Estimate has not been adjusted to take into account historical mining.

14.11 INFERRED MINERAL RESOURCE ESTIMATE

Mineral Resources have been constrained within an optimized pit shell (Appendix V).

The pit-constrained Inferred Mineral Resource Estimate at a 2% Zn cut-off is listed in Table 14.5.

TABLE 14.5
INFERRED MINERAL RESOURCES(1-5)

Cut-Off Zn %	Tonnage 1,000 t	Pb %	Zn %	Zn M lb
2.0%	3,257	0.7	7.57	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.

14.12 CUT-OFF SENSITIVITY

The sensitivity of the Mineral Resource Estimate to changes in cut-off grade was examined by summarizing tonnes, grade and metal content within the Mineral Resource constraining pit shell at varying cut-off grades (Table 14.6). The results suggest that the Mineral Resource Estimate is relatively insensitive to changes in cut-off grade.

TABLE 14.6
INFERRED MINERAL RESOURCES SENSITIVITY

Cut-Off Zn %	Tonnage 1,000 t	As ppm	S %	Pb %	Zn %	Zn M lb
5%	1,989	251	0.13	0.8	10.05	440
4%	2,473	229	0.13	0.7	8.97	489
3%	2,931	226	0.13	0.7	8.12	525
2%	**3,257**	**220**	**0.13**	**0.7**	**7.57**	**543**
1%	3,534	217	0.13	0.7	7.09	552

14.13 VALIDATION

The block model was validated visually by the inspection of successive section lines in order to confirm that the block models correctly reflect the distribution of high-grade and low-grade values (Appendix II). An additional validation check was completed by comparing the average grade of the constrained, uncapped composites to the model block grade estimates at 0.01% Zn cut-off. Uncapped composite grades and block grades were also compared to the average Nearest Neighbour block estimate (Table 14.7).

TABLE 14.7
VALIDATION STATISTICS FOR BLOCK ESTIMATES

Domain	Uncapped Assays Zn %	Block Model Zn %	NN Zn %
N100	6.38	6.84	6.66
N110	7.69	6.94	6.35
S200	4.32	5.34	5.80
S210	7.04	6.80	7.57
S220	7.94	8.27	8.23
S230	5.69	5.85	4.83
Total	**6.98**	**6.86**	**6.54**

As a further check of the Mineral Resource Estimate, the total volume reported at 0.01% Zn cut-off was compared with the calculated volume of the defining mineralization wireframe. Total volume estimated is 1.367 M m^3, and the total volume of the wireframes is 1.363 M m^3. The reported volumes fall within acceptable tolerances.

15.0 MINERAL RESERVE ESTIMATES

This section is not applicable to this Technical Report.

16.0 MINING METHODS

This section is not applicable to this Technical Report.

17.0 RECOVERY METHODS

This section is not applicable to this Technical Report.

18.0 PROJECT INFRASTRUCTURE

This section is not applicable to this Technical Report.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable to this Technical Report.

20.0 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

This section is not applicable to this Technical Report.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable to this Technical Report.

22.0 ECONOMIC ANALYSIS

This section is not applicable to this Technical Report.

23.0 ADJACENT PROPERTIES

The Lone Mountain Property is located within the Battle Mountain-Eureka Trend and is surrounded by federal lands under the BLM administration. There are a number of semi-active mineral projects in the area although none are within 20 kilometres of the Project and all but the Cyprus Development Gunman project are targeted at precious metals or molybdenum, in the case of the Mount Hope Project. Timberline Resources' Lookout Mountain Project is located near the town of Eureka, more than 30 kilometres to the south-southwest of the Lone Mountain Project and Cypress Development Corp.'s Gunman Project is located approximately 40 kilometres east of the Lone Mountain Project. This project has similar characteristics to the Lone Mountain Project in that it is primarily a project targeting zinc oxide as the primary mineralization of interest. Closer to the Lone Mountain Project (22 kilometres to the north), General Moly, Inc. has completed a full Feasibility Study on the Mount Hope open-pit molybdenum mine and McEwen Mining Inc. has completed a Feasibility Study on its Gold Bar gold project located approximately 22 kilometres to the northwest of the Project. The reader is cautioned that results reported in this section have not been independently verified by P&E.

23.1 LOOKOUT MOUNTAIN PROJECT

Timberline Resources Corp.'s Lookout Mountain Gold Project is located approximately 13 km south of the town of Eureka within the southern part of the Eureka Mining District in Central Nevada. Lookout Mountain is an advanced project and hosts significant oxide gold mineralization in the form of disseminated sediment-hosted Carlin-type deposits. Gold occurs at or near the contact of the Dunderberg shale and Hamburg dolomite and is associated with strong silicification, argillization and within a series of steep to moderately dipping normal faults that are westerly tilted and downward pinching into a mineralized wedge. Gold is often associated with pyrite, realgar, quartz and clay. Surface mineralization of jasperoid is associated with arsenic, mercury and antimony anomalies. Mine Development Associates (Gustin 2013) have completed an NI 43-101 Mineral Resource Estimate for the Lookout Mountain project and report Measured and Indicated Mineral Resources of 26.3 M tonnes at a gold grade of 0.62 g/t Au (0.018 oz Au/ton) (508,000 oz Au) plus Inferred Mineral Resources of 10.6 M tonnes at a grade of 0.41 g/t Au (0.012 oz Au/ton) (141,000 oz Au).

23.2 GUNMAN PROJECT

The Gunman Zinc-Silver Project is located 50 km northeast of the town of Eureka, Nevada in White Pine County. Reverse circulation drilling programs, totalling 11,600 m, have returned significant zinc (5% to 33%) and silver 17 to 514 g/t (0.5 to 15.0 oz/ton) grades over considerable widths. Infill and confirmation drilling have intersected long intervals of strong dolomitic alteration with numerous gossanous iron oxide zones. Samples taken from within the oxide zones, and the adjacent dolomitized limestone, returned up to 30% zinc and 209.2 g/t (6.1 oz/ton) silver mineralization. The mineralization is suggested to be structurally controlled and contained within an envelope of hydrothermally altered, fractured and brecciated dolomite. Subsequent oxidation, of the poly-metallic veins, has returned significant down-hole intervals of silver, zinc and iron oxide gossans with local sulphide-cast boxworks. A series of well-developed north-northeast-trending fracture zones appears to control the mineralization at the Gunman Project. This setting is also present at other locations along the Carlin and Battle Mountain gold trends: north-south to north-northeast alignments of mineralized zones within cross-cutting structural zones and within or adjacent to the main north by northwest striking trends (Cypress, 2014 and Marvin, 2014).

24.0 OTHER RELEVANT DATA AND INFORMATION

To the best of the authors' knowledge there is no other relevant data, additional information or explanation necessary to make the Technical Report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

Nevada Zinc's Lone Mountain Project is located in Eureka County, Nevada, approximately 300 km east of Reno, Nevada and within Nevada's prolific Battle Mountain-Eureka mineralization trend.

The Lone Mountain Property comprises 230 contiguous unpatented lode mining claims and one patented claim covering a total area of approximately 4,540 acres. The Lone Mountain claims are located along the northern edge of Lone Mountain. The property is approximately 7.5 km north of US Highway 50 and can be accessed by vehicles via an unpaved road extending north from Highway 50. Exploration activities may be conducted year-round. The Lone Mountain Property benefits from its location within the Battle Mountain-Eureka Trend of Northern Nevada. The region supports an active mining workforce with significant resources for mineral exploration, mine development and mine operations.

High-grade zinc-lead carbonate/oxide mineralization at Lone Mountain is primarily associated with fault intersections and breccia zones in the Devonian Devils Gate Formation. The zinc mineralization is predominately hemimorphite (Zn silicate-hydroxide), smithsonite (Zn carbonate) and minor Zn-bearing dolomite. The mineralization style is consistent with the supergene-type non-sulphide zinc deposits described as forming as a result of weathering of Mississippi Valley-type and high-temperature carbonate replacement-type zinc deposits.

The past-producing Mountain View Mine is located on the patented claim that is part of the Lone Mountain Project. This high-grade zinc carbonate/oxide deposit was mined from underground between 1942 and 1964. The Mountain View Mine is reported to have contained smithsonite (zinc carbonate), zincite (zinc oxide), hydrozincite (zinc carbonate-hydroxide), cerussite (lead carbonate), malachite (copper carbonate-hydroxide) and azurite (copper carbonate-hydroxide). Small amounts of sulphide were present as sphalerite (zinc sulphide), galena (lead sulphide), chalcopyrite (copper sulphide) and pyrite (iron sulphide). The mineralization at the Mountain View Mine is hosted in thickly bedded, grey dolomite of the Devils Gate Formation that strikes northwest and dips to the northeast. The mineralized zones occur in breccia zones located at the intersection of two or more sets of faults.

Exploration by Nevada Zinc has identified strong zinc in the soil anomaly with a minimum strike length of 1,400 m associated with the up-dip projection of zinc mineralization intersected in drill holes. Nevada Zinc has completed 85 reverse circulation (RC) drill holes for a total of 12,265.2 m and 13 diamond drill holes for a total of 2,142.6 m. This drilling has identified significant high-grade zinc and associated lead mineralization over widths of 10's of meters to in excess of 100 metres. Select diamond drill core holes include NLM-17-08 that intersected 24.7 m grading 23.06% Zn from a depth of 143.05 m.

P&E considers that the sampling methodology as implemented by Nevada Zinc meets industry standards for an advanced exploration project and that sample preparation, security and analytical procedures for the Lone Mountain drill program were adequate for the purposes of this resource estimate. Mr. Fred Brown, P.Geo., a Qualified Person under the regulations of NI 43-101 completed an on-site review of Nevada Zinc's Lone Mountain Property for the current Technical Report on June 11, 2018 and had previously visited the property on November 28, 2016. P&E's due diligence sampling show good correlation with the original Nevada Zinc assays and it is P&E's opinion that Nevada Zinc's results are suitable for use in the current Mineral Resource Estimate.

The drill hole database contains 85 reverse circulation and 13 diamond drill holes with a total of 1,049 assays available for grade estimation. Mineralization domains (wireframes) were constructed from connected cross-sectional polylines using a 2% Zn cut-off. The mineralization is confined to the Devils Gate limestone and contained in two discrete northern mineralized domains and four discrete southern mineralized domains. The average density within the defined mineralized domains is 2.98 t/m^3 and since the mineralized domains are contained within the Devils Gate limestone, a 10% void discount factor was applied.

Grade estimation was carried out using Inverse Distance Squared anisotropic linear weighting within a search envelope oriented parallel to the defined structures. P&E Mining Consultants Inc. considers that the information available for the Nevada Zinc Corporation Lone Mountain Deposit demonstrates reasonable geological and grade continuity and satisfies the requirements for an NI 43-101 Inferred Mineral Resource Estimate.

For reporting purposes, an optimized pit shell was constructed to constrain the modelled mineralization. At a cut-off grade of 2% zinc, the pit constrained Inferred Mineral Resource Estimate was determined to be 3,257,000 tonnes grading 7.57% zinc and 0.70% lead.

The Mineral Resource Estimate presented in the current Technical Report has been prepared following the guidelines of the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1 and in conformity with generally accepted "CIM Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines. Mineral Resources have been classified in accordance with the "CIM Standards on Mineral Resources and Reserves: Definition and Guidelines" as adopted by CIM Council on May 10, 2014. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the Mineral Resource will be converted into a Mineral Reserve. Confidence in the estimate of Inferred Mineral Resources is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

26.0 RECOMMENDATIONS AND PROPOSED BUDGET

P&E considers that the Lone Mountain Property hosts significant high-grade Zn mineralization and warrants further exploration. P&E recommends that the next exploration phase to be budgeted at CAD$1,345,000. Exploration should include both RC and core drilling to evaluate additional targets and improve confidence in the Mineral Resource Estimate.

Metallurgical studies including dense media separation are recommended in order to develop a potential flow sheet for processing the carbonate-oxide mineralization at Lone Mountain.

A baseline environmental study is recommended to quantify potential physical and environmental hazards from past-production. The study should evaluate potential remediation and safety measures for these physical hazards.

Additionally, a marketing study to evaluate the potential of primary zinc sulphate sales is warranted.

The estimated budget to complete the recommendations is approximately CAD$1,345,000 and is presented in Table 26.1.

TABLE 26.1
RECOMMENDED PROGRAM AND BUDGET (CAD$)

Program	Units (m)	Unit Cost ($/M)	Budget ($)
Geochemical sampling			25,000
RC drilling – exploration targets	1,000	150	150,000
RC drilling – resource	2,000	150	300,000
Core drilling	800	$400	320,000
Metallurgical testwork			200,000
Zinc sulphate market evaluation			200,000
Permitting and environmental			100,000
Site accommodation costs			50,000
Total			**$1,345,000**

27.0 REFERENCES

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28.0 CERTIFICATES

CERTIFICATE OF QUALIFIED PERSON

DAVID BURGA, P.GEO.

I, David Burga, P. Geo., residing at 3884 Freeman Terrace, Mississauga, Ontario, do hereby certify that:

1. I am an independent geological consultant contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Initial Mineral Resource Estimate and Technical Report on the Lone Mountain Property, Eureka County, Nevada, USA for Nevada Zinc Corporation", (the "Technical Report") with an effective date of July 22, 2018.
3. I am a graduate of the University of Toronto with a Bachelor of Science degree in Geological Sciences (1997). I have worked as a geologist for a total of 20 years since obtaining my B.Sc. degree. I am a geological consultant currently licensed by the Association of Professional Geoscientists of Ontario (License No 1836).

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is:
   - Exploration Geologist, Cameco Gold 1997-1998
   - Field Geophysicist, Quantec Geoscience 1998-1999
   - Geological Consultant, Andeburg Consulting Ltd. 1999-2003
   - Geologist, Aeon Egmond Ltd. 2003-2005
   - Project Manager, Jacques Whitford 2005-2008
   - Exploration Manager – Chile, Red Metal Resources 2008-2009
   - Consulting Geologist 2009-Present
4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Sections 9 and 10 and co-authoring Sections 1, 25 and 26 of the Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had prior involvement with the Property that is the subject of this Technical Report with a previous Technical Report titled "Technical Report on the Lone Mountain Property, Eureka County, Nevada, USA" with an effective date of January 25, 2017.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: July 22, 2018
Signed Date: September 7, 2018

{SIGNED AND SEALED}
[David Burga]

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David Burga, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

FRED H. BROWN, P.GEO.

I, Fred H. Brown, of PO Box 332, Lynden, WA, USA, do hereby certify that:

1. I am an independent geological consultant and have worked as a geologist continuously since my graduation from university in 1987.
2. This certificate applies to the Technical Report titled "Initial Mineral Resource Estimate and Technical Report on the Lone Mountain Property, Eureka County, Nevada, USA for Nevada Zinc Corporation", (The "Technical Report") with an effective date of July 22, 2018.
3. I graduated with a Bachelor of Science degree in Geology from New Mexico State University in 1987. I obtained a Graduate Diploma in Engineering (Mining) in 1997 from the University of the Witwatersrand and a Master of Science in Engineering (Civil) from the University of the Witwatersrand in 2005. I am registered with the South African Council for Natural Scientific Professions as a Professional Geological Scientist (registration number 400008/04), the Association of Professional Engineers and Geoscientists of British Columbia as a Professional Geoscientist (171602) and the Society for Mining, Metallurgy and Exploration as a Registered Member (#4152172).

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is:

   - Resident Geologist, Venetia Mine, De Beers 1997-2000
   - Chief Geologist, De Beers Consolidated Mines 2000-2004
   - Consulting Geologist 2004-2008
   - P&E Mining Consultants Inc. – Sr. Associate Geologist 2008-Present
4. I have visited the Property that is the subject of this Technical Report on November 28, 2016 and from June 11 to June 12, 2018.
5. I am responsible for co-authoring Sections 1, 12, 14, 25 and 26 of the Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had prior involvement with the Property that is the subject of this Technical Report with a previous Technical Report titled "Technical Report on the Lone Mountain Property, Eureka County, Nevada, USA" with an effective date of January 25, 2017.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: July 22, 2018
Signed Date: September 7, 2018

{SIGNED AND SEALED}
[Fred H. Brown]

Fred H. Brown, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

JARITA BARRY, P.GEO.

I, Jarita Barry, P.Geo., residing at 3053 Keniris Road, Nelson, British Columbia, V1L 6Z8, do hereby certify that:

1. I am an independent geological consultant contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Initial Mineral Resource Estimate and Technical Report on the Lone Mountain Property, Eureka County, Nevada, USA for Nevada Zinc Corporation", (The "Technical Report") with an effective date of July 22, 2018.
3. I am a graduate of RMIT University of Melbourne, Victoria, Australia, with a B.Sc. in Applied Geology. I have worked as a geologist for a total of 12 years since obtaining my B.Sc. degree. I am a geological consultant currently licensed by the Association of Professional Engineers and Geoscientists of British Columbia (License No. 40875) and Professional Engineers and Geoscientists Newfoundland & Labrador (License No. 08399). I am also a member of the Australasian Institute of Mining and Metallurgy of Australia (Member No. 305397);

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is:
   - Geologist, Foran Mining Corp. 2004
   - Geologist, Aurelian Resources Inc. 2004
   - Geologist, Linear Gold Corp. 2005-2006
   - Geologist, Búscore Consulting 2006-2007
   - Consulting Geologist (AusIMM) 2008-2014
   - Consulting Geologist, P.Geo. (APEGBC/AusIMM) 2014-Present
4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Section 11 and co-authoring Sections 1, 12, 25 and 26 of the Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101. I am independent of the Vendor and the Property.
7. I have had no prior involvement with the Property that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: July 22, 2018
Signed Date: September 7, 2018

{SIGNED AND SEALED}
[Jarita Barry]

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Jarita Barry, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

ALFRED S. HAYDEN, P. ENG

I, Alfred S. Hayden, P. Eng., residing at 284 Rushbrook Drive, Newmarket, Ontario, L3X 2C9, do hereby certify that:

1. I am currently President of:
   EHA Engineering Ltd.,
   Consulting Metallurgical Engineers
   Box 2711, Postal Stn. B.
   Richmond Hill, Ontario, L4E 1A7
2. This certificate applies to the Technical Report titled "Initial Mineral Resource Estimate and Technical Report on the Lone Mountain Property, Eureka County, Nevada, USA for Nevada Zinc Corporation", (The "Technical Report") with an effective date of July 22, 2018.
3. I graduated from the University of British Columbia, Vancouver, B.C. in 1967 with a Bachelor of Applied Science in Metallurgical Engineering. I am a member of the Canadian Institute of Mining, Metallurgy and Petroleum and a Professional Engineer and Designated Consulting Engineer registered with Professional Engineers Ontario. I have worked as a metallurgical engineer for over 40 years since my graduation from university.

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My summarized career experience is as follows:

EHA Engineering Ltd: (President)	1990-Present
EH Associates: (Partner)	1985-1990
A.H. Ross & Associates Ltd. (Senior Associate)	1976-1985
Eldorado Nuclear Limited (Chief Metallurgist/Mill Engineer)	1966-1976

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Section 13 and co-authoring Sections 1, 25 and 26 of the Technical Report.
6. I am independent of the issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Project that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: July 22, 2018
Signed Date: September 7, 2018

{SIGNED AND SEALED}
[Alfred Hayden]

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Alfred S. Hayden, P.Eng.

CERTIFICATE OF QUALIFIED PERSON

EUGENE PURITCH, P. ENG., FEC, CET

I, Eugene J. Puritch, P. Eng., FEC, CET, residing at 44 Turtlecreek Blvd., Brampton, Ontario, L6W 3X7, do hereby certify that:

1. I am an independent mining consultant and President of P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Initial Mineral Resource Estimate and Technical Report on the Lone Mountain Property, Eureka County, Nevada, USA for Nevada Zinc Corporation", (The "Technical Report") with an effective date of July 22, 2018.
3. I am a graduate of The Haileybury School of Mines, with a Technologist Diploma in Mining, as well as obtaining an additional year of undergraduate education in Mine Engineering at Queen's University. In addition I have also met the Professional Engineers of Ontario Academic Requirement Committee's Examination requirement for Bachelor's Degree in Engineering Equivalency. I am a mining consultant currently licensed by Professional Engineers and Geoscientists New Brunswick (License No. 4778), Professional Engineers, Geoscientists Newfoundland & Labrador (License No. 5998), Association of Professional Engineers and Geoscientists Saskatchewan (License No. 16216), Ontario Association of Certified Engineering Technicians and Technologists (License No. 45252) the Professional Engineers of Ontario (License No. 100014010) and Association of Professional Engineers and Geoscientists of British Columbia (License No. 42912). I am also a member of the National Canadian Institute of Mining and Metallurgy.

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   I have practiced my profession continuously since 1978. My summarized career experience is as follows:

   - Mining Technologist - H.B.M.& S. and Inco Ltd., 1978-1980
   - Open Pit Mine Engineer – Cassiar Asbestos/Brinco Ltd., 1981-1983
   - Pit Engineer/Drill & Blast Supervisor – Detour Lake Mine, 1984-1986
   - Self-Employed Mining Consultant – Timmins Area, 1987-1988
   - Mine Designer/Resource Estimator – Dynatec/CMD/Bharti, 1989-1995
   - Self-Employed Mining Consultant/Resource-Reserve Estimator, 1995-2004
   - President – P&E Mining Consultants Inc, 2004-Present
4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for co-authoring Sections 1, 14, 25, and 26 of the Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Project that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1. This Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: July 22, 2018
Signing Date: September 7, 2018

{SIGNED AND SEALED}
[*Eugene Puritch*]

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Eugene Puritch, P.Eng., FEC, CET

CERTIFICATE OF QUALIFIED PERSON

RICHARD SUTCLIFFE, PH.D., P. GEO.

I, Richard Sutcliffe, Ph.D., P. Geo., residing at 100 Broadleaf Crescent, Ancaster, Ontario, do hereby certify that:

1. I am an independent geological consultant and Vice President Geology, P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Initial Mineral Resource Estimate and Technical Report on the Lone Mountain Property, Eureka County, Nevada, USA for Nevada Zinc Corporation", (The "Technical Report") with an effective date of July 22, 2018.
3. I am a graduate of the University of Toronto with a Bachelor of Science degree in Geology (1977). In addition, I have a Master of Science in Geology (1980) from University of Toronto and a Ph.D. in Geology (1986) from the University of Western Ontario. I have worked as a geologist for a total of 32 years since obtaining my M.Sc. degree. I am a geological consultant currently licensed by the Association of Professional Geoscientists of Ontario (License No 852).

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

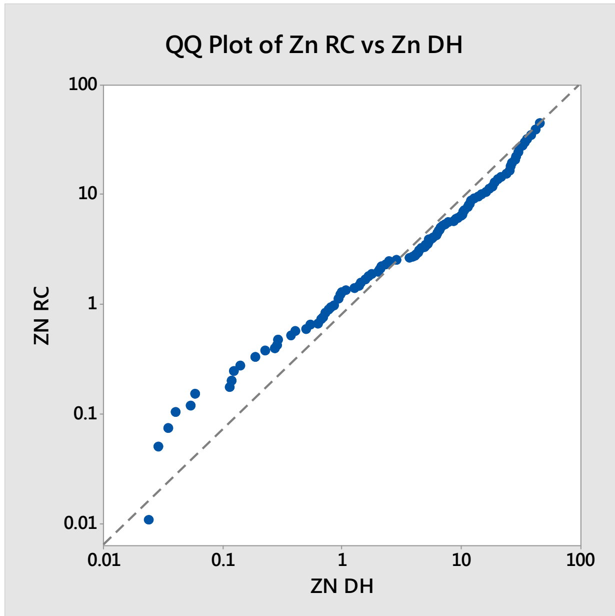
   My relevant experience for the purpose of the Technical Report is:
   - Precambrian Geologist, Ontario Geological Survey 1980-1989
   - Senior Research Geologist, Ontario Geological Survey 1989-1991
   - Associate Professor of Geology, University of Western Ontario. 1990-1992
   - President and CEO, URSA Major Minerals Inc. 1992-2012
   - President and CEO, Patricia Mining Corp. 1998-2008
   - President and CEO, Auriga Gold Corp. 2010-2012
   - Founder and President, Pavey Ark Minerals Inc. 2012-present
   - Consulting Geologist 1992-Present
4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Sections 2 to 8, 15 to 24, 27, 28 and co-authoring Sections 1, 25 and 26 of the Technical Report.
6. I am independent of the issuer applying the test in Section 1.5 of NI 43-101.
7. I have had prior involvement with the Property that is the subject of this Technical Report with a previous Technical Report titled "Technical Report on the Lone Mountain Property, Eureka County, Nevada, USA" with an effective date of January 25, 2017.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

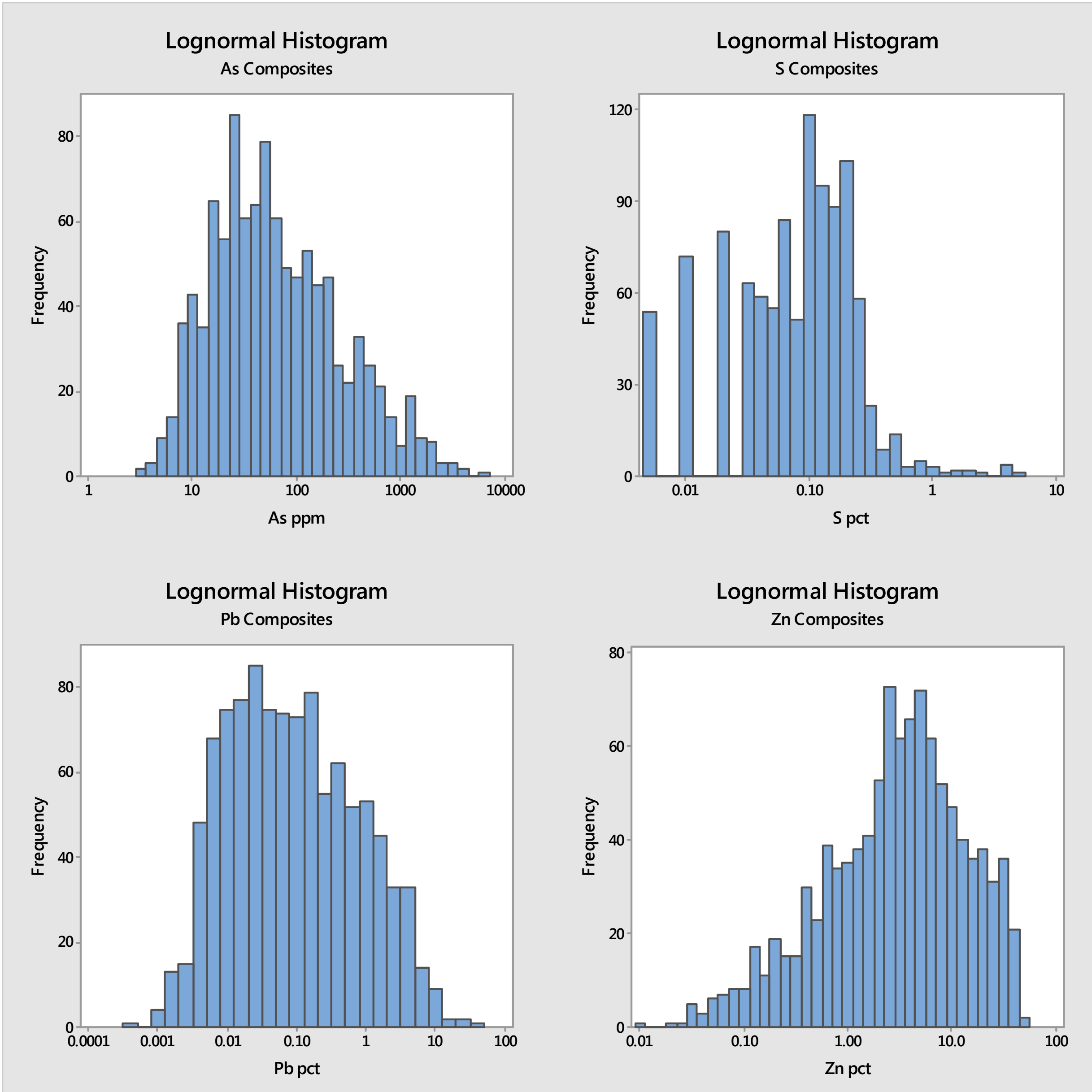
Effective Date: July 22, 2018
Signed Date: September 7, 2018

{SIGNED AND SEALED}
[Richard Sutcliffe]

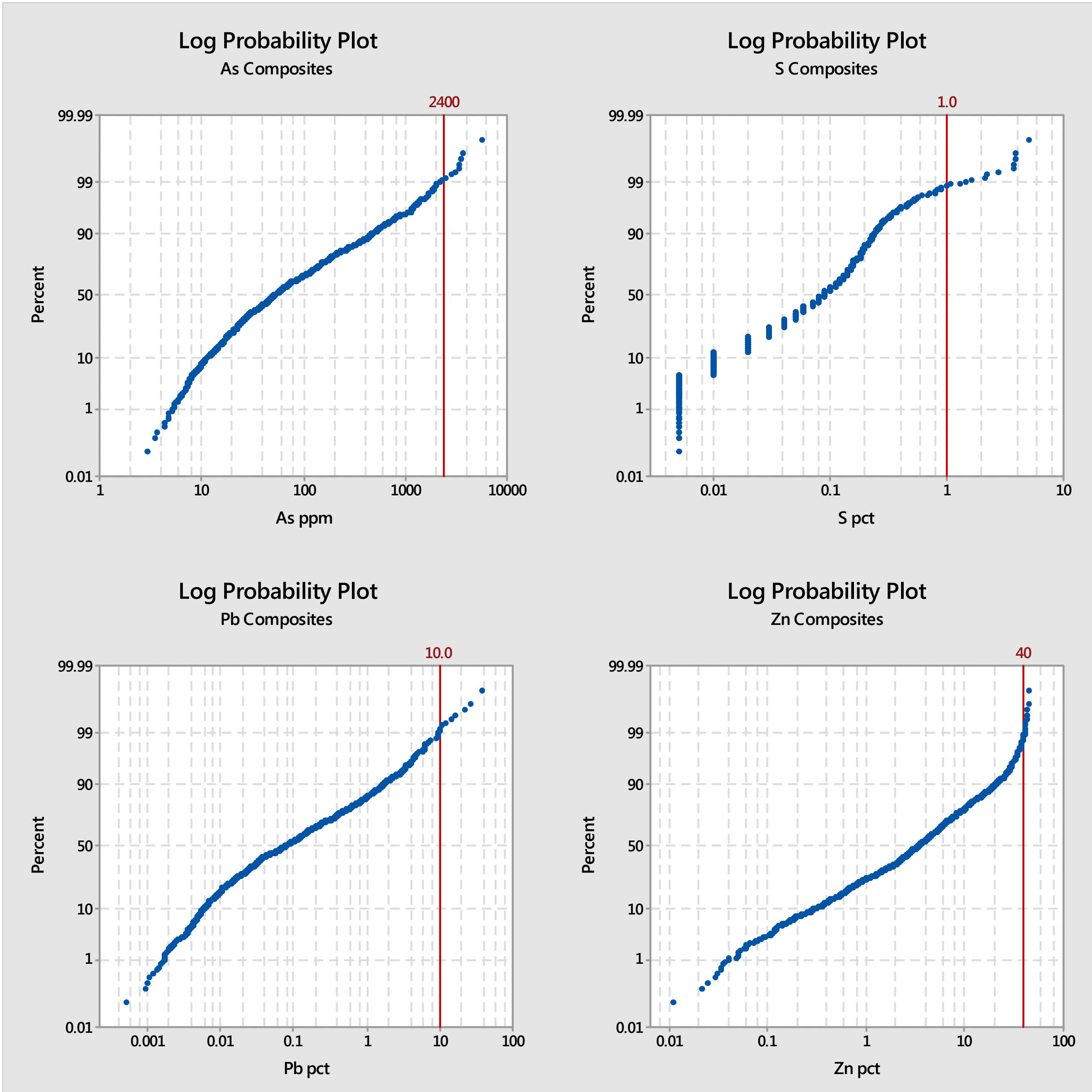
Dr. Richard H. Sutcliffe, P.Geo.

APPENDIX A GRAPHS, HISTOGRAMS AND PROBABILITY PLOTS



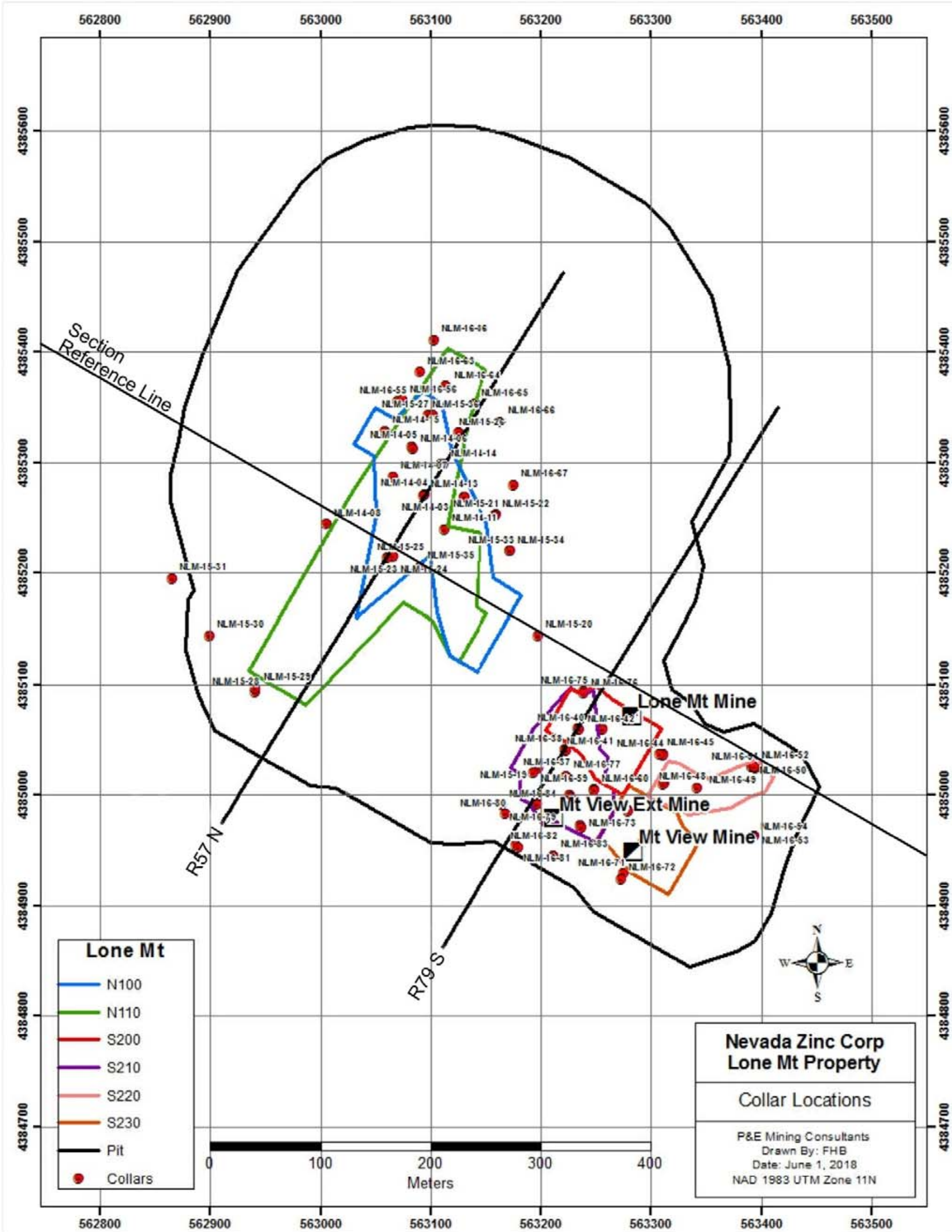


Lognormal Histogram
As Composites
Frequency
0
20
40
60
80
1
10
100
1000
10000
As ppm
Lognormal Histogram
S Composites
Frequency
0
30
60
90
120
0.01
0.10
1
10
S pct
Lognormal Histogram
Pb Composites
Frequency
0
20
40
60
80
0.0001
0.001
0.01
0.10
1
10
100
Pb pct
Lognormal Histogram
Zn Composites
Frequency
0
20
40
60
80
0.01
0.10
1.00
10.0
100
Zn pct



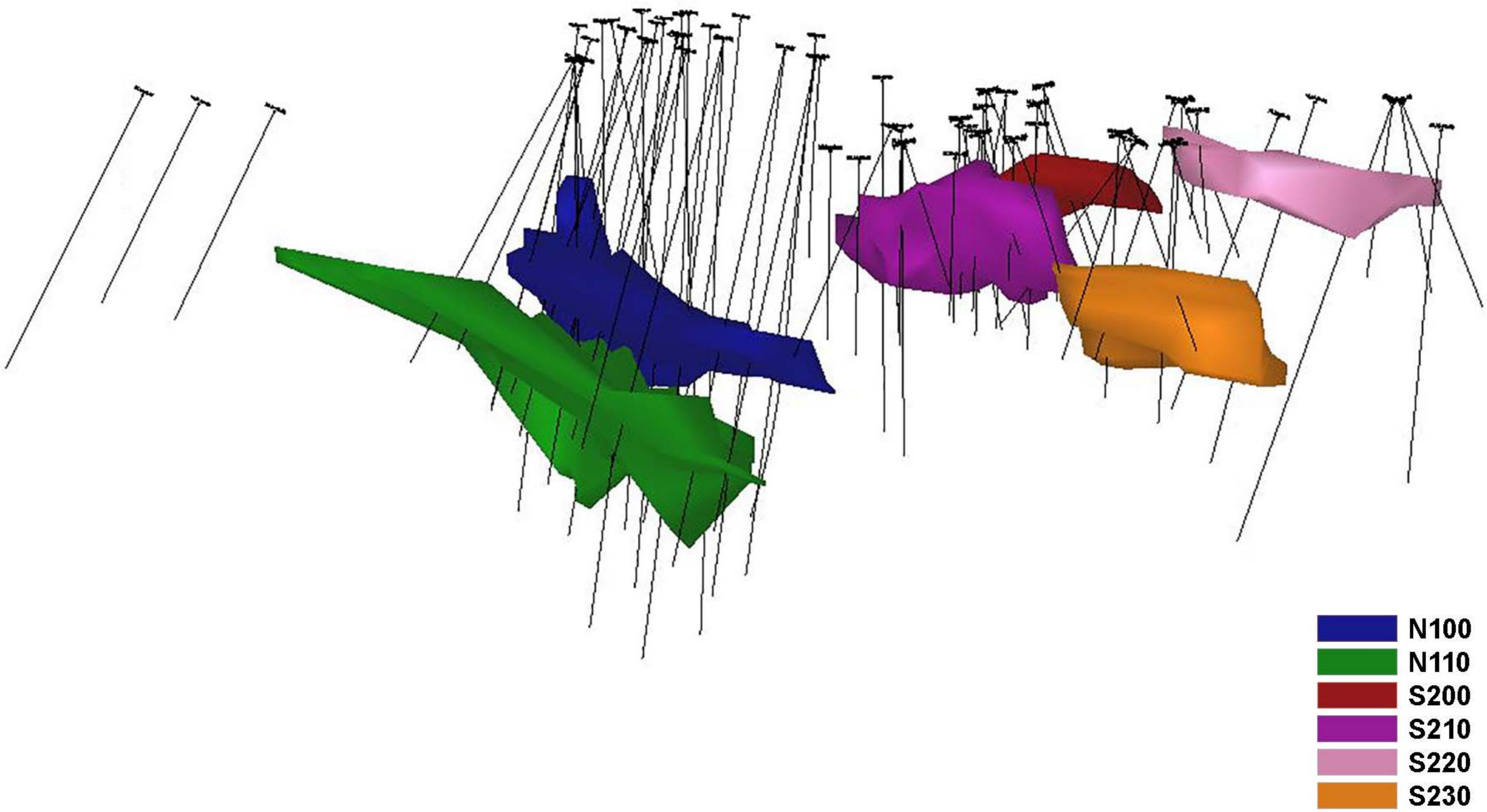
Log Probability Plot
As Composites
2400
Percent
As ppm
Log Probability Plot
S Composites
1.0
Percent
S pct
Log Probability Plot
Pb Composites
10.0
Percent
Pb pct
Log Probability Plot
Zn Composites
40
Percent
Zn pct

APPENDIX B SURFACE DRILL HOLE PLAN

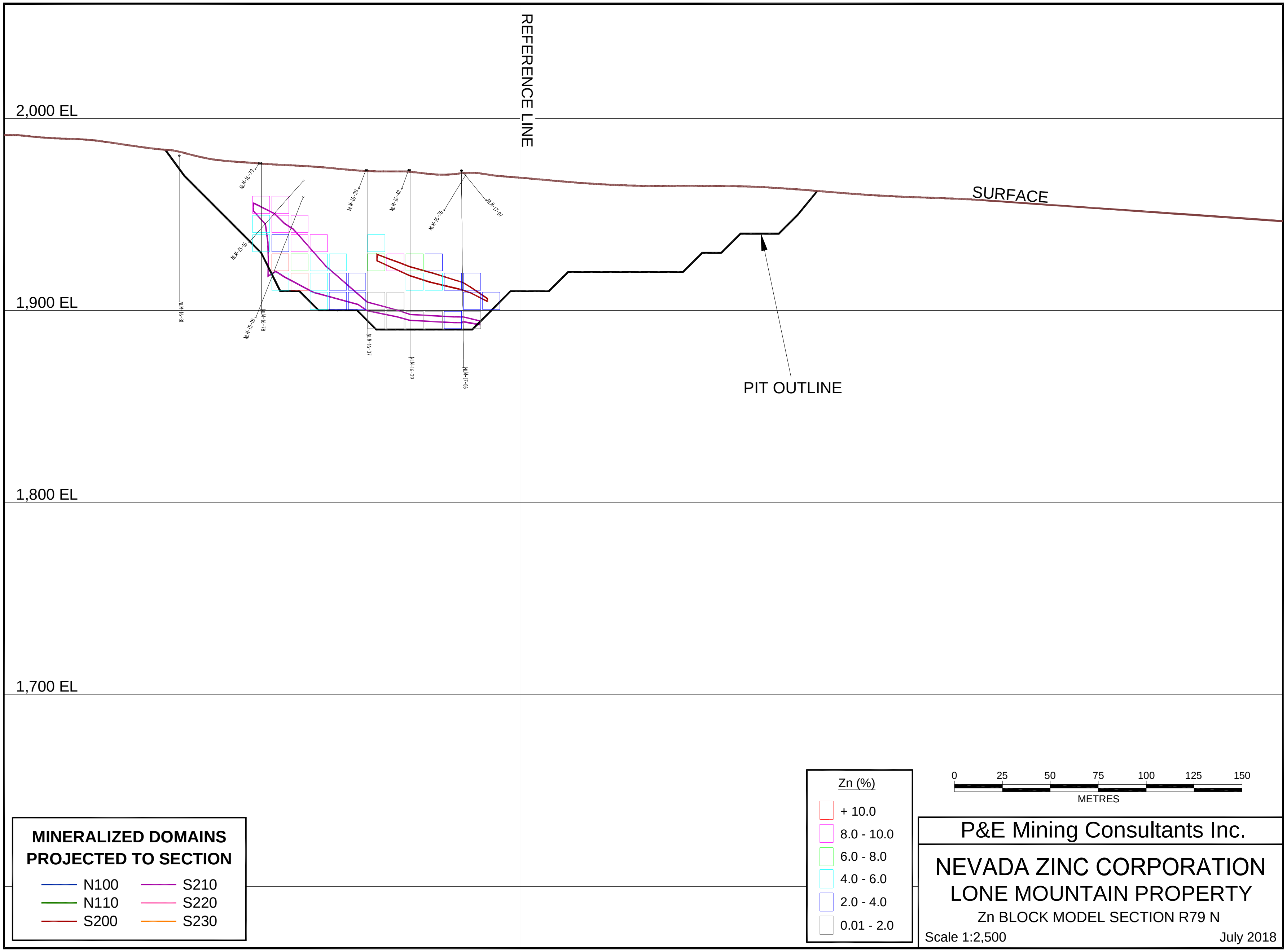


APPENDIX C APPENDIX III 3D DOMAINS

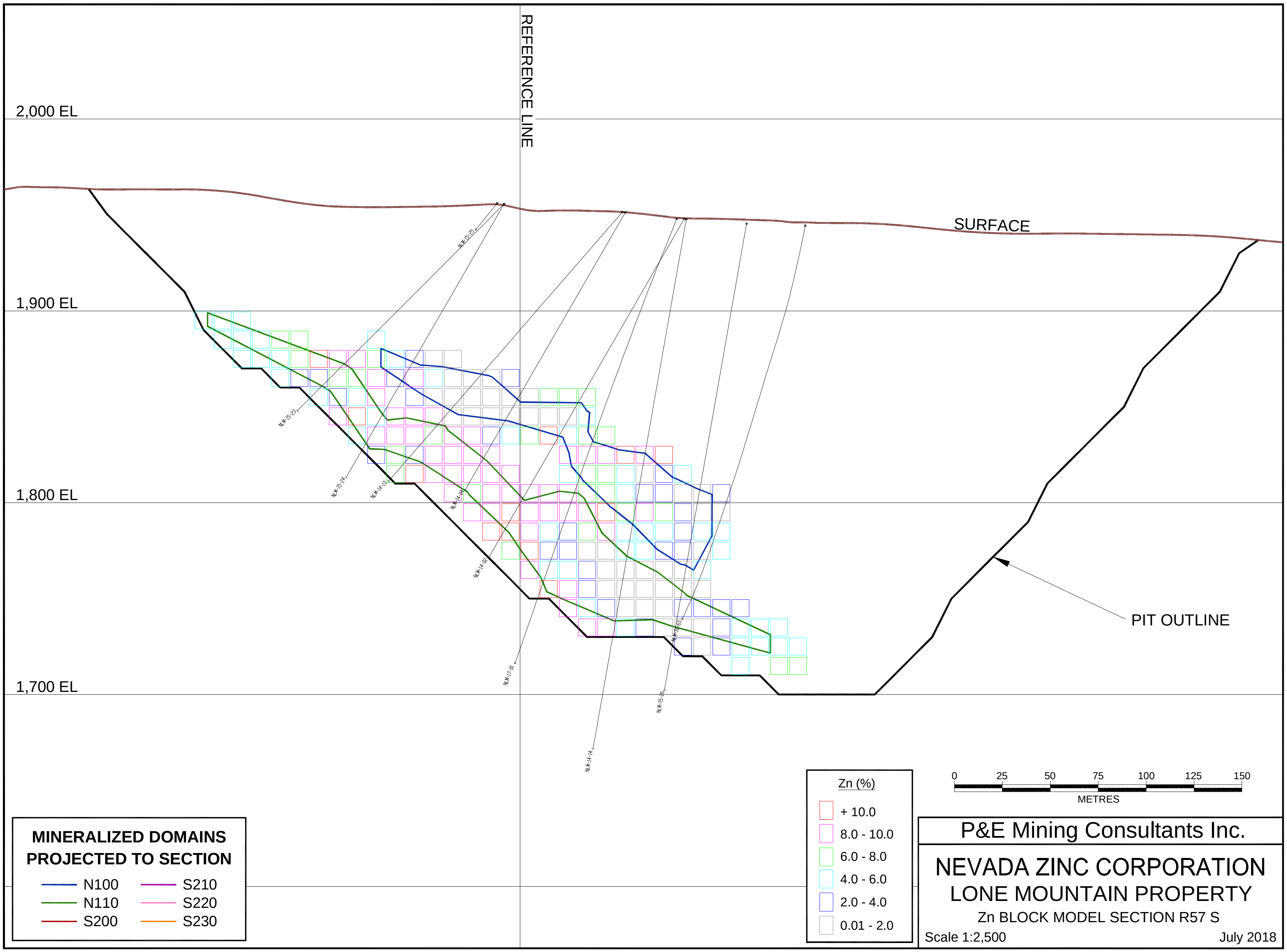
LONE MOUNTAIN PROPERTY
3D DOMAINS



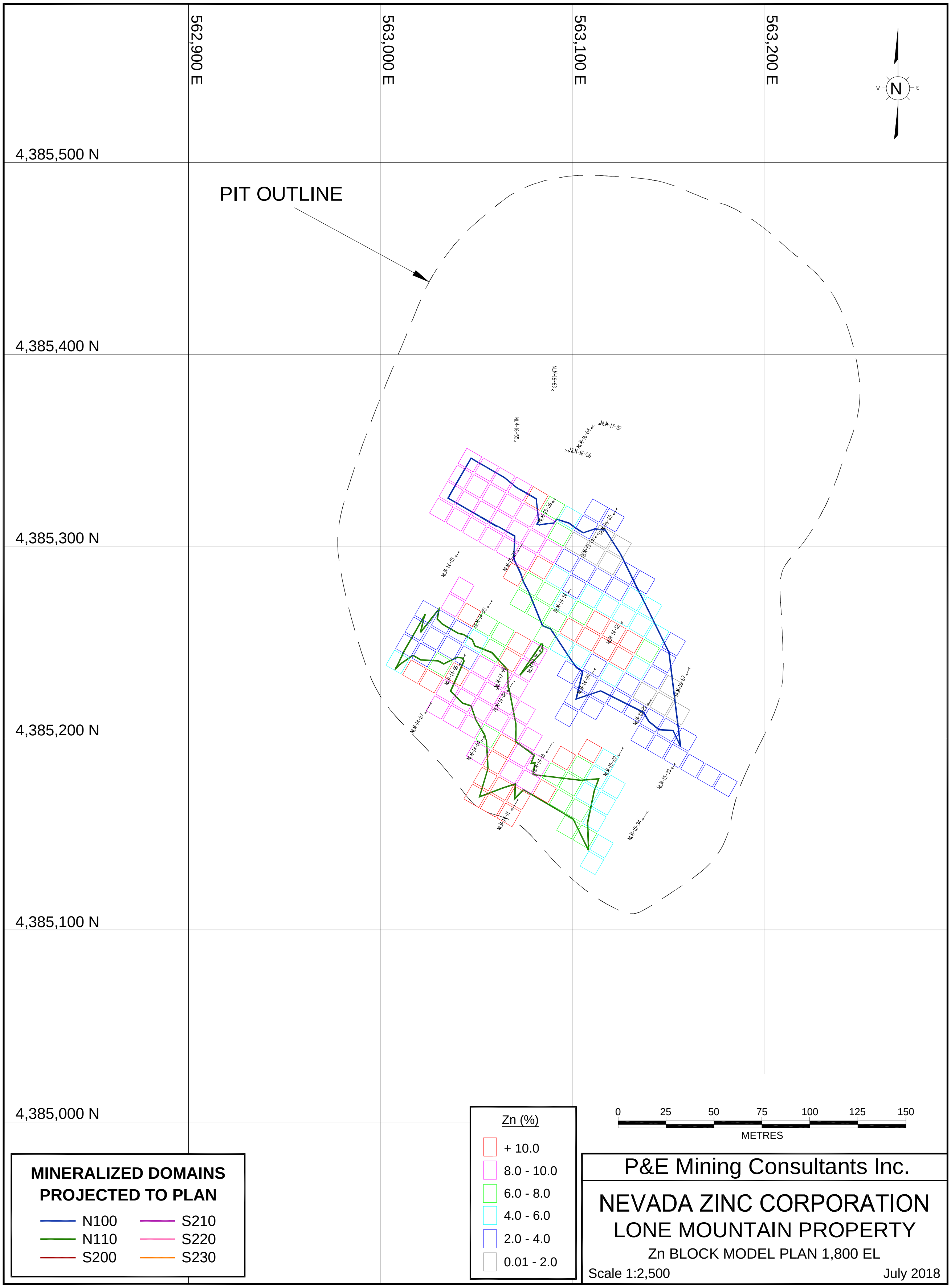
APPENDIX D ZN BLOCK MODEL CROSS SECTIONS AND PLANS

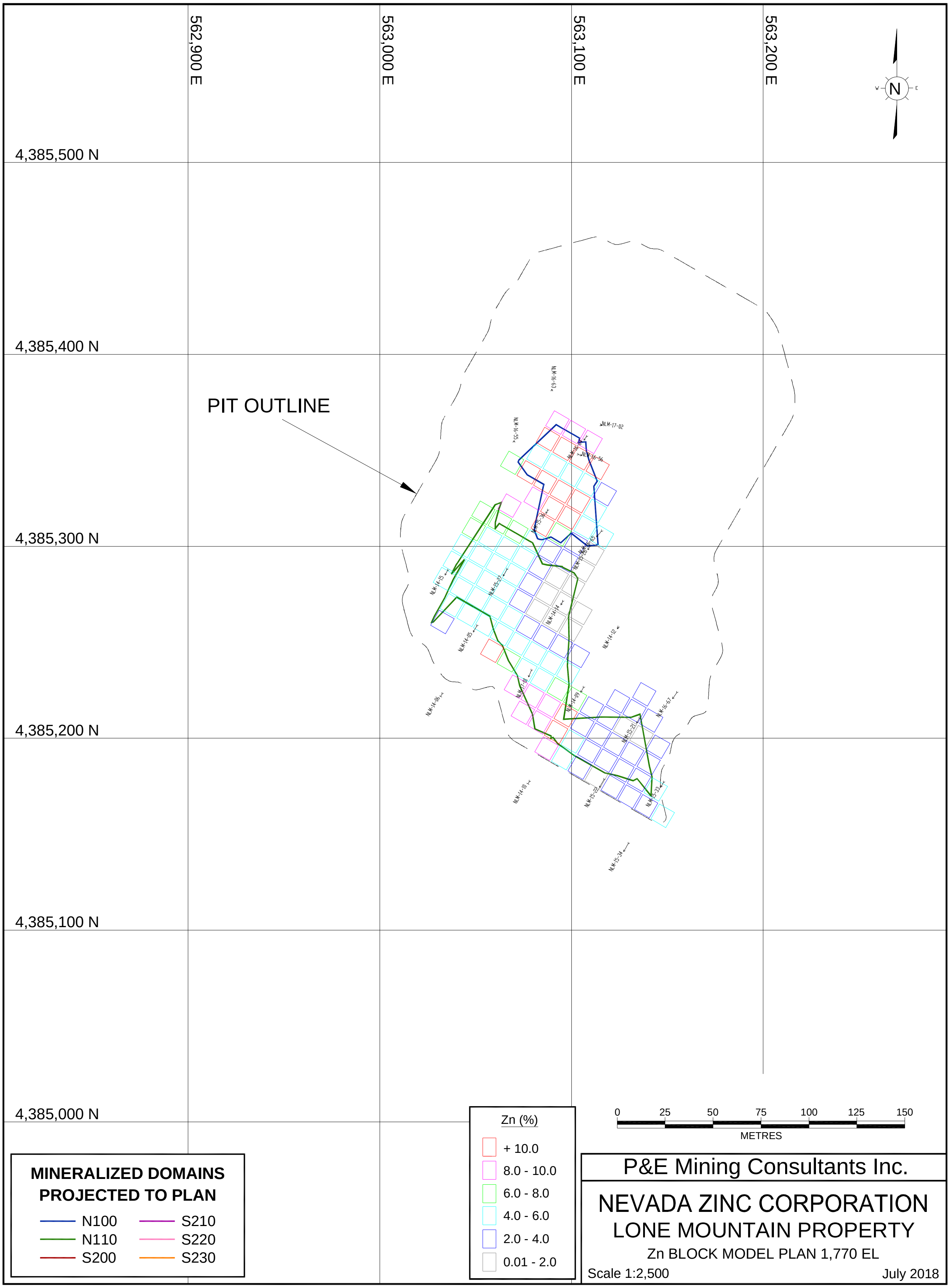


REFERENCE LINE
2,000 EL
1,900 EL
1,800 EL
1,700 EL
SURFACE
PIT OUTLINE
MINERALIZED DOMAINS
PROJECTED TO SECTION
N100
N110
S200
S210
S220
S230
Zn (%)
+ 10.0
8.0 - 10.0
6.0 - 8.0
4.0 - 6.0
2.0 - 4.0
0.01 - 2.0
0
25
50
75
100
125
150
METRES
P&E Mining Consultants Inc.
NEVADA ZINC CORPORATION
LONE MOUNTAIN PROPERTY
Zn BLOCK MODEL SECTION R79 N
Scale 1:2,500
July 2018



REFERENCE LINE
2,000 EL
1,900 EL
1,800 EL
1,700 EL
SURFACE
PIT OUTLINE
MINERALIZED DOMAINS
PROJECTED TO SECTION
N100
N110
S200
S210
S220
S230
Zn (%)
+ 10.0
8.0 - 10.0
6.0 - 8.0
4.0 - 6.0
2.0 - 4.0
0.01 - 2.0
0
25
50
75
100
125
150
METRES
P&E Mining Consultants Inc.
NEVADA ZINC CORPORATION
LONE MOUNTAIN PROPERTY
Zn BLOCK MODEL SECTION R57 S
Scale 1:2,500
July 2018


562,900 E
563,000 E
563,100 E
563,200 E
N
4,385,500 N
4,385,400 N
4,385,300 N
4,385,200 N
4,385,100 N
4,385,000 N
PIT OUTLINE
MINERALIZED DOMAINS
PROJECTED TO PLAN
N100
N110
S200
S210
S220
S230
Zn (%)
+ 10.0
8.0 - 10.0
6.0 - 8.0
4.0 - 6.0
2.0 - 4.0
0.01 - 2.0
0
25
50
75
100
125
150
METRES
P&E Mining Consultants Inc.
NEVADA ZINC CORPORATION
LONE MOUNTAIN PROPERTY
Zn BLOCK MODEL PLAN 1,800 EL
Scale 1:2,500
July 2018


562,900 E
563,000 E
563,100 E
563,200 E
N
4,385,500 N
4,385,400 N
4,385,300 N
4,385,200 N
4,385,100 N
4,385,000 N
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO PLAN
N100
N110
S200
S210
S220
S230
Zn (%)
+ 10.0
8.0 - 10.0
6.0 - 8.0
4.0 - 6.0
2.0 - 4.0
0.01 - 2.0
0
25
50
75
100
125
150
METRES
P&E Mining Consultants Inc.
NEVADA ZINC CORPORATION
LONE MOUNTAIN PROPERTY
Zn BLOCK MODEL PLAN 1,770 EL
Scale 1:2,500
July 2018

APPENDIX E OPTIMIZED PIT SHELL

LONE MOUNTAIN PROPERTY
OPTIMIZED PIT SHELL