SLZ
Slave Lake Zinc

SLAVE LAKE ZINC
THE OPPORTUNITY

Slave Lake Zinc has established a significant landholding in the South Slave Region of the NWT, thanks to collaboration with the Northwest Territory Métis Nation and other Indigenous groups. With the historic O'Connor Lake Zinc-Lead deposit and critical metals well-positioned for advanced exploration, Slave Lake Zinc is prepared to expand and develop these deposits, leveraging modern techniques for the benefit of stakeholders and shareholders.

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INTRODUCTION

Slave Lake Zinc Inc. ('SLZ" or "the Company") is a Canadian mineral exploration company headquartered in Vancouver, British Columbia. Slave Lake Zinc is the leading explorer in the South Slave Region of Southern NWT, Canada, with a large land position highly prospective for Canadian critical metals. The Company's shares are listed for trading on the Canadian Securities Exchange (CSE) under the symbol SLZ.

The Company owns a 100% interest in the MWK claims located at O'Connor Lake about 195 kilometers southeast of the NWT capital, Yellowknife. The claims cover approximately 19306 acres and are permitted for exploration. The former producing Cominco Pine Point zinc – lead mines, a major operation, lie approximately 110 kilometers west of the MWK claims and are under active preproduction redevelopment presently.

Slave Lake Zinc is designing an exploration program for its O'Connor Lake area claims which will expand the known high grade Critical Metals zinc – lead deposits and test major newly discovered mineralized structures. The Company's prime intention is to locate additional multi millions of tons of zinc – lead – silver- copper mineralization hosted in multiple deposits. Slave Lake has also noted high grades of silver and gold reported in some historical technical documents and plans include exploration programs directed specifically to explore for these precious metals. Regional scale GSC mapping has shown pegmatite dykes and intrusives in historic reports. Slave Lake will test these for lithium content as they are encountered. The Company plans drilling, mapping and sampling, prospecting, and additional geophysical surveying to extend the extensive targets already established, and to find new mineralization.

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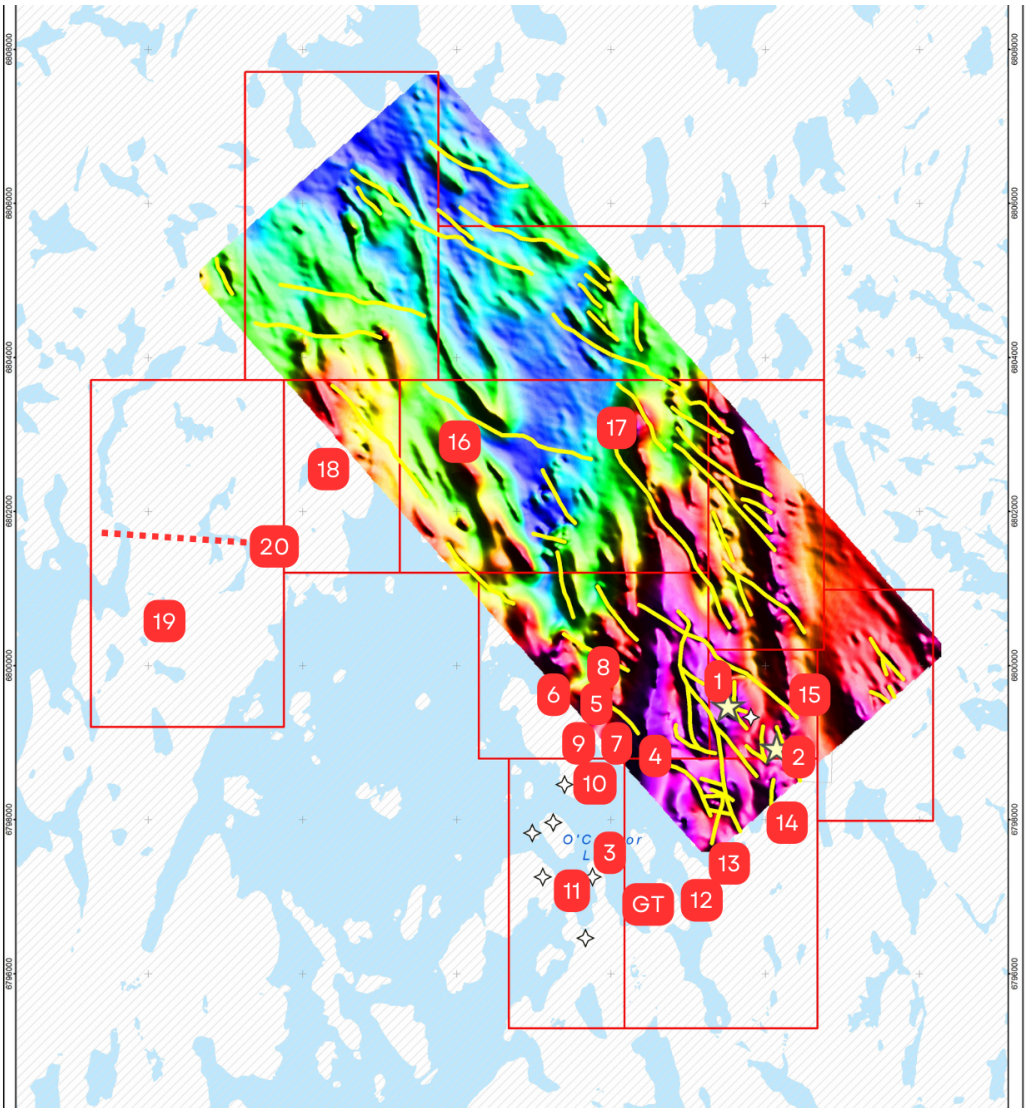
MINERAL OCCURRENCES



Click Map to View Detailed map with description

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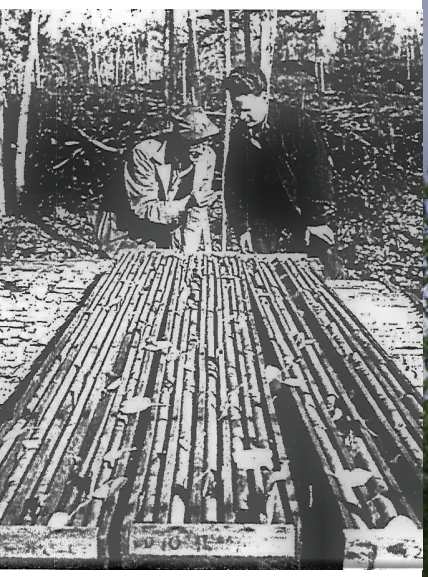
Historic assay of **0.88 ounces of gold** per ton, 4.2% lead and 19.4% zinc.

1952 historic sampling **30.2 grams of gold** per ton along with 21% lead, 6.7% zinc and **1.2 ounces of silver** per ton.

Another sample at MCO from historic assessment trenching reported in 1965 returned **11.58 ounces of silver** per ton with 0.40% lead and 1.1% zinc

HISTORY

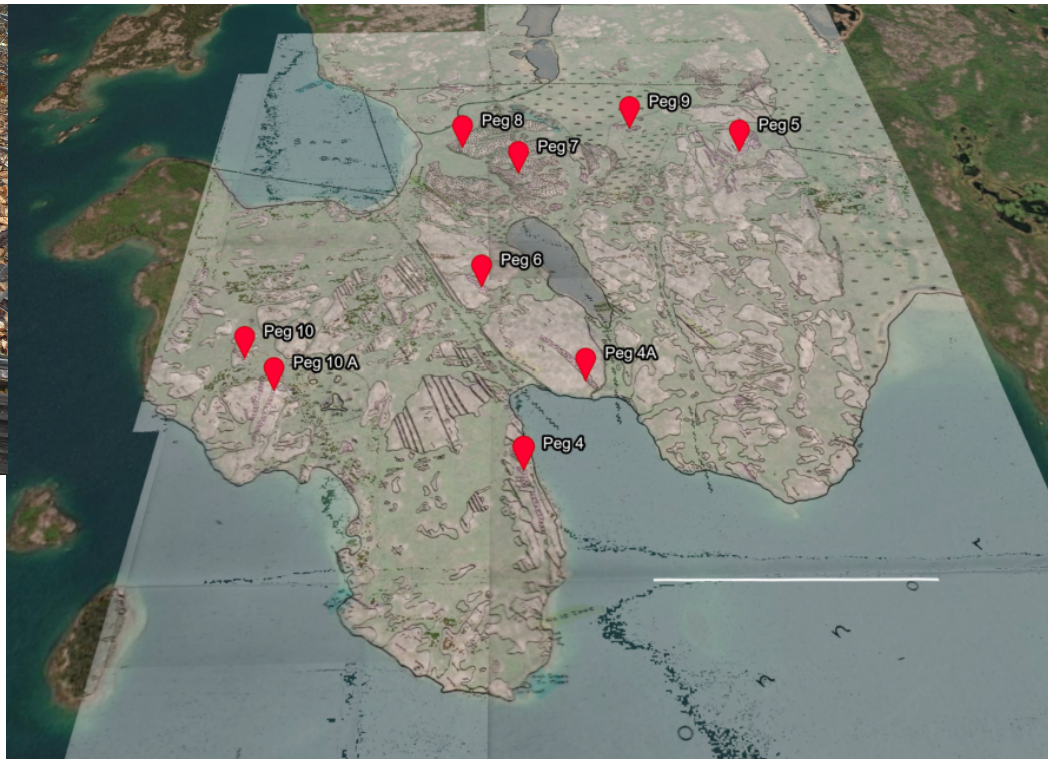


In the old mine area, the original high grade zinc – lead deposit, containing approximately 70000 tons grading 7.7% zinc plus 3.3% lead (as established by standards of the time), was defined between 1950 to 1952 with extensive drilling, bulk sampling and underground workings. This zone was originally developed over a surface length of some 100 meters, and to a depth of 100 meters. A 26.3 ton bulk sample, taken from a surface pit, was sent to the Cominco smelter at Trail BC by the operator during 1951-52 for metallurgical analysis. This test material assayed 55.0% lead, 13.5% zinc and 2.7 ounces silver per ton. At today's commodity prices (Zinc $1.09 / lb, Lead $0.96 / lb and Silver $23.45 / ounce) the shipped material contained over $1400 worth of metals per ton.

VALUE OF CONCENTRATE

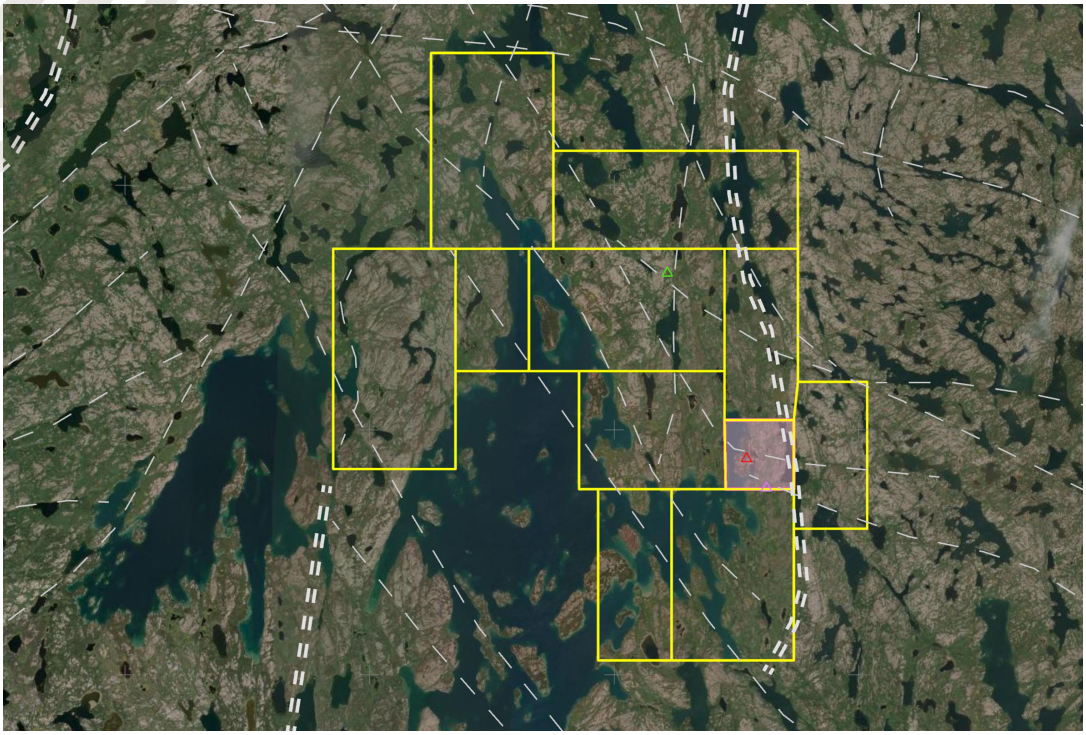
Commodity	Grade	Weight Per ton	Total Value (USD)
Zinc	13.5%	270 lbs	294.3
Lead	55%	1100 lbs	1056
Silver	27oz ton	2.7	63.32
Total value			**$1,413.62**

BRIDGING MODERN AND HISTORIC EXPLORATION



Modern exploration work by the Company has extended the host structural zone for an additional 1.3 kilometers to the south east, allowing room for multiple increases in the deposits shallow tonnage potential. Significantly, this style of hydrothermal deposit has been created by very strong mineralizing systems originating from great depth in the earth which have flooded into the many regional fracture systems in the Company's mapped structural corridor. This indicates geologically that known mineralization has room for large depth expansion, allowing excellent potential for significant additional new tonnage at depth. The Company's surveys have also identified a large structure with no surface expression that runs nearby and parallel to the main deposit zone. See the attached airborne survey interpretation plan. These three targets alone require detailed exploration and drilling to define their deposit extent and mineral content. In addition, historic known mineralized structures are present some 7 – 8 kilometers to the west of the mine area (MCO area), some 3 – 5 kilometers north west of the mine site (BSM area) and a new high grade showing discovered by Slave Lake some 5 kilometers north of the mine site all require further ground exploration work, and drilling as warranted. The new zone averaged approximately 3.3% zinc plus 7.7% lead from 4 samples collected over a length of 100 meters.

MODERN INTEGRATION

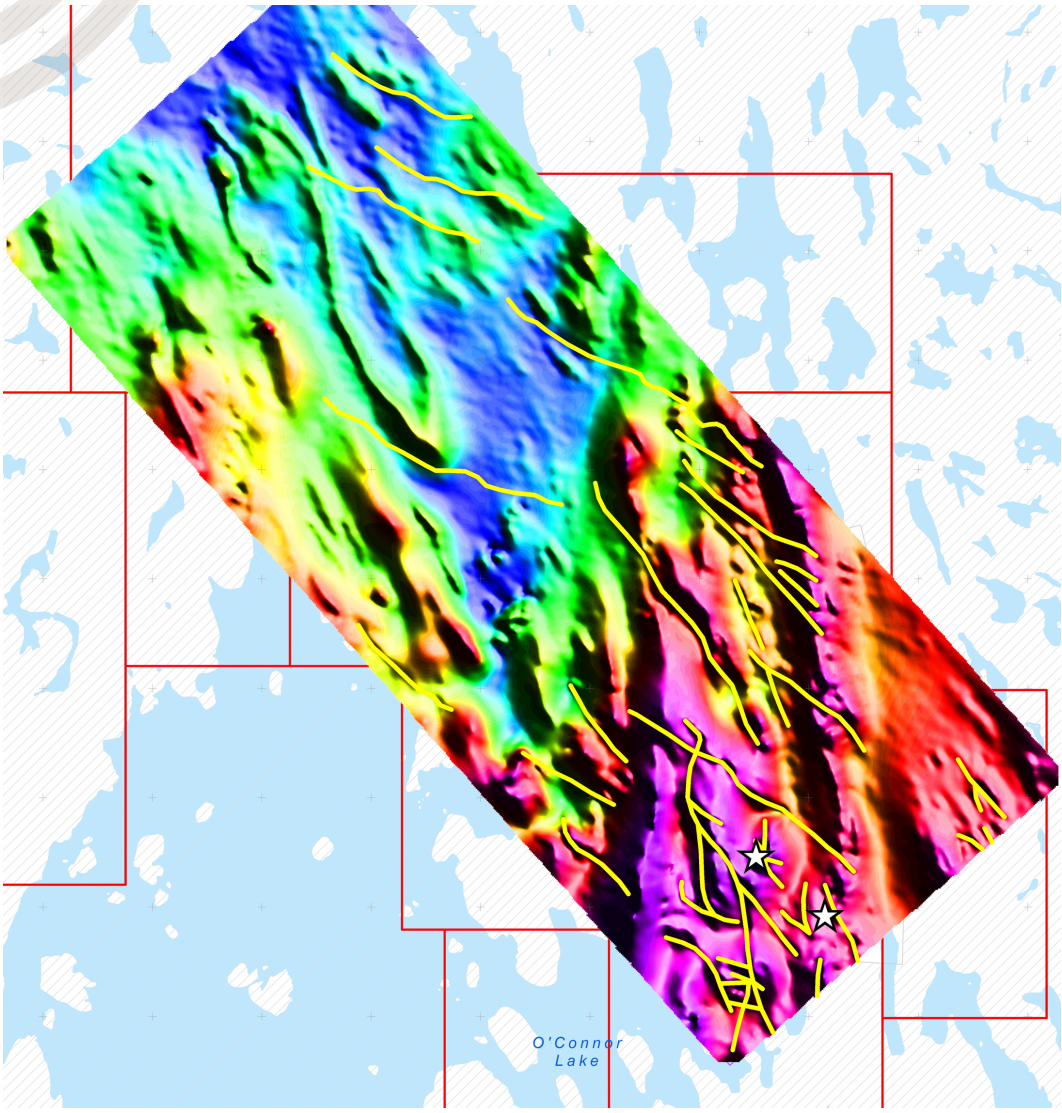


The Company continues to integrate additional historic information into the data base to refine the exploration approach and identify new targets. Preliminary prospecting and detailed geological mapping prior to 1952 identified 17 additional mineralized vein fault structures on the main property containing mineralization similar to that contained at the mine number 1 vein. Only limited work of a very preliminary nature was ever performed on any of these showings and they now represent an inventory of highly prospective exploration targets for Slave Lake.

Significantly, historic information in the public record reported by 1952 notes two veins on the BSM claims some 3-5 kilometers northwest from the shaft contain gold with the base metals in a surface trench and drill hole. A third surface trench on a separate vein returned an historic assay of 0.88 ounces of gold per ton, 4.2% lead and 19.4% zinc. On the MCO claims some 7 kilometers south west and across O'Connor Lake from the BSM, additional 1952 historic sampling from another trench assayed 0.97 ounces gold per ton along with 21% lead, 6.7% zinc and 1.2 ounces of silver per ton. Another sample at MCO from historic assessment trenching reported in 1965 returned 11.6 ounces of silver per ton with 0.40% lead and 1.1% zinc. This result suggests silver is present in distinct silver minerals, and may present the Company with another exploration opportunity overlooked by the earlier workers who were concentrating on base metals. Slave Lake will conduct exploration for gold and silver in all the proposed new field work. It is important to note that the historic and new analytical results all show the base metal mineralization across a wide area of the large property is very similar in nature. These observations further confirm the concept of a common deep seated hydrothermal magmatic origin for all the deposits.

Due to a fall in base metal prices in 1952 no further surface or underground work was done. The original property was held in good standing until the mid 1960's. The South Slave O'Connor Lake region has seen little additional exploration since 1952.

AIRBORNE



In 2021 Slave Lake Zinc completed an extensive detailed airborne geophysical survey over a portion of the area now covered by the Company's MWK claims. This helicopter mounted mag/EM work is the only modern exploration done in the region. The Company designed the survey to map a structural corridor which has been observed trending northwest from the shaft zone.

The interpreted survey revealed a complex system of northwest trending structures hosted in a regionally sheared and deformed meta volcanic rock unit. These rocks are considered prospective to host orogenic metal mineralizing systems similar to that which produced the shaft zone. Some of the airborne targets correspond to showings that prospectors found in the 1940's, but most of the structures interpreted from the 2021 survey represent totally new targets that were not detected by technology of that time.

CURRENT EXPLORATION

CONTINUED...

Due to major regional forest fires in the southern NWT, and consequent total evacuation of local communities for long periods of time during the summer of 2023, Slave Lake Zinc was unable to undertake field work this past season. This situation affected all explorers in the region. A brief property trip was available to the Company late in the season which allowed personnel to evaluate the standard of historic mapping and visit some known showings located in the immediate mine area. The historic mapping was determined to be of high quality and deemed reliable. As a result, additional historic zinc – lead mineralized structures have been added to the inventory of targets that need to be followed up with ground work and future drilling. These historic showings are underexplored and were not developed at the time mine development was underway.

Exploration work completed by Slave Lake includes both airborne and ground cut grid-controlled geophysical surveying and confirmation sampling at the old mine workings. The Company also discovered a new high grade zinc – lead occurrence some 5 kilometers north of the mine site. Slave Lake also conducted rock geochemical sampling of structures across the property and confirmed the mineralizing systems across the property have a deep seated hydrothermal origin. This confirmation supports the hypothesis that the known mineralization has potential for significant depth extension.

Currently, access to the property is by float or ski equipped charter aircraft from Yellowknife, Hay River or Fort Smith NWT. General exploration supplies and personnel are conveniently also available locally from those communities. An historic 75 kilometer winter access road connects the SLZ property to Fort Resolution on the south shore of Great Slave Lake where a year-round major gravel highway link to a regional railhead is present.

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FUTURE

PLANS & CONCLUSION

Slave Lake Zinc exploration plans for 2024 include definition and drilling of the three main targets in the mine area and conducting ground follow up surveys and prospecting of the airborne geophysical survey anomalies. Showings now validated from the pre-1952 exploration will be re-examined. A regional program will be undertaken to survey the Slave Lake claims for gold and silver deposits that may have been overlooked previously. The Company plans to develop a mineralization model with intent to identify regional trends of metal distribution. Further drill targets will be prioritized from results as the next phase of modern field work are compiled. None of the new targets has ever been drill tested, and provide Slave Lake with great upside exploration potential.

CONCLUSION

Slave Lake Zinc is a compelling Critical Metals project located in a mine-friendly and politically stable jurisdiction in a Canadian region with world class infrastructure. The NWT Power Corp Taltson hydro electric generating plant, some 40 kilometers south, is planned for expansion. As the Pine Point Mine project proceeds heavy transport facilities may be reactivated near Hay River. Finally, local communities can provide a source of qualified operating personnel.

The Company operates in a socially and ecologically responsible manner with proactive community outreach initiatives. This includes progressive measures leading to indigenous participation to mitigate environmental and cultural impacts. Slave Lake has conducted indigenous negotiations with a spirit of mutual respect, leading to a formal Collaboration Agreement. The Company continues consultation with the local communities.

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