



NEWS RELEASE

JANUARY 10, 2022

SCOZINC PROVIDES A CORPORATE UPDATE & NAME CHANGE

Halifax, Nova Scotia, January 10, 2022 – ScoZinc Mining Ltd. (TSX-V: SZM) (“**ScoZinc**” or the “**Company**”) is pleased to announce that in line with its corporate strategy and shareholders approval, it will be completing its change of name to EDM Resources Inc. on 12th January 2022 (“**EDM Resources**” or “**EDM**”).

ScoZinc's President and CEO, Mr. Mark Haywood, stated: “*We are very pleased to complete the first step in our strategic corporate expansion by re-branding and enhancing our marketing strategy with the change of the corporate identity to EDM Resources Inc., combined with our new trading symbol of EDM and matching corporate logo.*”

EDM represents our primary business goal of applying our 100% owned Scotia Mine cash flow, to further explore and develop compelling regional mineral resource opportunities, primarily in the base and precious metals space in Eastern Canada. With a tightly held capital structure of only 17.9 million shares outstanding, EDM is in a unique position to create significant value for its shareholders.”

Corporate Update:

- The Company’s change of name will occur on 12th January 2022, with a new CUSIP Number of 268333101 and ISIN Number of CA268331011. The Company’s common shares will trade on the TSX Venture Exchange under the trading symbol of EDM (TSX.V: EDM). The Company’s new website will be hosted at www.EDMresources.com, with a range of social media platforms available for our stakeholders and interested parties. We encourage our shareholders to regularly visit our website and to follow us on our social media platforms including LinkedIn, Facebook and Twitter.
- The Company completed its 2021 Pre-Feasibility Study NI 43-101 Updated Technical Report for the Scotia Mine (the “**2021 PFS**”), which demonstrated improved economics, a C1 Cash Operating cost of US\$0.50/lb, and a free cash flow of \$55 million in the first 3 years. The 2021 PFS update independently confirmed the mine’s robust economics and long-life operation for a short payback period of its \$30.6 million financing requirement.
- At our AGM on November 30, 2021, shareholders approved all the items before them, including the re-election of all directors, approval of both the Stock Option Plan and the Restricted Stock Unit Incentive Plan, plus the re-appointment of Davidson & Company LLP, Chartered Accountants, as the ongoing auditors of the Company.
- The Company is in active discussions with capital providers, on the equity, debt and offtake side, and expects to make a separate announcement on its progress shortly.
- Pursuant to the Company’s RSU incentive plan, the Board of Directors granted an aggregate of 36,765 Restricted Stock Units (“**RSUs**”) in the Company to Mr. Jason Baker. The RSUs will vest on November 5, 2022.

About ScoZinc Mining Ltd.

ScoZinc is a Canadian exploration and mining company that has full ownership of the Scotia Mine and related facilities near Halifax, Nova Scotia. ScoZinc also holds several prospective exploration licenses near its Scotia Mine and in the surrounding regions of Nova Scotia.

The Company's common shares are traded on the TSX Venture Exchange under the symbol "SZM". For more information, please contact:

Mark Haywood	President & Chief Executive Officer
Robert Suttie	Chief Financial Officer
Simion Candrea	Vice President

Head Office	Purdy's Wharf, 1959 Upper Water Street, Suite 1301, Nova Scotia, B3J 3N2, Canada
Telephone	+1 (902) 482 4481
Facsimile	+1 (902) 422 2388
Email & Web	info@ScoZinc.com & www.ScoZinc.com

The Company's corporate filings and technical reports can be viewed on the Company's SEDAR profile at www.sedar.com. Further information on ScoZinc is also available on Facebook at www.facebook.com/ScoZinc, Twitter at www.twitter.com/ScoZincMining, and LinkedIn at www.linkedin.com/company/scozinc-mining-ltd.

CAUTIONARY STATEMENTS

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This news release includes certain forward-looking statements which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, potential mineralization, exploration and development results, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from ScoZinc's expectations include, among others, the degree to which mineral resource and reserve estimates are reflective of actual mineral resources and reserves, the degree to which factors are present which would make a mineral deposit commercially viable, the price of zinc, lead and gypsum, uncertainties relating to availability and costs of financing needed in the future, changes in equity markets, risks related to international operations, the actual results of current exploration activities, delays in the development of projects, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of metals, ability to predict or counteract potential impact of COVID-19 coronavirus on factors relevant to the Company's business, as well as those factors discussed in the section entitled "Risk Factors" in ScoZinc's management's discussion and analysis of the Company's annual financial statements for the period ended December 31, 2020. Although ScoZinc has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results to be not as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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