



PRESS RELEASE

August 6, 2002

Trading Symbol: T-CZN

CANADIAN ZINC COMPLETES FIRST PART OF NON-BROKERED FINANCING.

Canadian Zinc Corporation (“the Company”) is pleased to announce the closure of the first part of a non-brokered financing to raise \$121,200. (See News Releases dated July 16, 2002.) The preliminary part of the financing was both flow through and non-flow through units. A total of 327,000 flow through shares were issued at a price of \$0.23 per share to five placees. Additionally, 200,000 units were issued to two placees, priced at \$0.23 per unit. Each unit consists of one non flow-through share and one half of a share purchase warrant to purchase a share at \$0.23 per share over the next 18 months. The Company expects to close the remainder of the non-brokered placement in the near future.

Following a recent reconnaissance visit to Damoti Lake, extensive work on the information database has allowed the Company to re-interpret much of the old data to identify new targets. Proceeds from this financing and subsequent fund raising efforts will be used at Damoti Lake to continue exploration and drilling on this high-grade gold property and on the Company’s Prairie Creek base metals property. Non-Flow through funds will be expended on general working capital.

Canadian Zinc signed an option on the 4600-hectare Damoti Lake high-grade gold project with Doublestar Resources Ltd. in June 2002. Both Companies recognised an opportunity to further explore and expand the gold potential on the property. For a complete review of the Company and the Damoti Lake Project, please visit our web site at www.canadianzinc.com

“John A. MacPherson”

John A. MacPherson
Chairman

This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration or other risk factors beyond its control. Actual results may differ materially from the expected results.