



PRESS RELEASE

June 7, 2002

Trading Symbol: T-CZN

FINANCING INCREASED TO \$1,000,000 FOR DAMOTI LAKE GOLD PROJECT

Canadian Zinc Corporation (“the Company”) is pleased to announce that it has agreed to an increase to the previously announced brokered private placement with Raymond James Limited, (“the Agent”) due to strong shareholder demand. This financing will complete Canadian Zinc’s plans to raise \$1,000,000 by way of private placements of Flow Through Shares and non-flow through units to Canadian and European investors respectively. Proceeds from the financings will be used at Damoti Lake to conduct exploration and confirmation drilling, as well as drilling of newly identified targets. Funds will also be expended at the Company’s Prairie Creek base metal property, as well as for general working capital.

The original financing announced on May 16th, 2002 consisted of “Super Flow Through Shares” priced at \$0.30; with a minimum of 1,000,000 common shares and a maximum of 2,000,000 shares placed (“the Financing”). This has now been extended to a minimum of 2,000,000 and a maximum of 2,666,667 Super Flow Through shares, plus a further 666,667 non flow through units priced at \$0.30, consisting of one (non flow through) common share and one half of one share purchase warrant. Each full warrant is convertible at \$0.32 per share for a period of 18 months.

It is expected that the Financing will raise up to \$1,000,000, mostly as flow through funds, but including \$200,000 for general working capital and to pay the expenses of the issue. In connection with the Financing the Company will pay the Agent, a commission of 8.0% of the gross proceeds of the Financing plus between 266,667 and 333,333 warrants (10% of the issue) exercisable at \$0.32 per share until 18 months after closing of the Financing. The Financing is subject to regulatory approval and completion of final documentation.

Canadian Zinc signed a letter of intent to enter into an option on the 4600 hectare Damoti Lake project with Doublestar Resources Ltd. in March 2002 (see press release dated March 11th 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.