



PRESS RELEASE

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- **NEW HIGH GRADE UNDERGROUND CROSSCUT AT PRAIRIE CREEK**
 - **UNDERGROUND DECLINE ADVANCES 210 METERS**

Vancouver – October 24, 2006 -- Canadian Zinc Corporation (“TSX-CZN”) is pleased to report that a newly established underground crosscut tunnel has intersected substantial grades and thicknesses of zinc-silver-lead-copper mineralization at its 100% owned Prairie Creek Mine in the Northwest Territories.

The new crosscut was driven to provide internal access to the new decline ramp which is being developed in the 2006 underground exploration program at Prairie Creek. The Crosscut is 37 meters long with the vein intersection occurring twelve meters from its collar.

“Crosscut 870-07 intersected a thick high grade sequence of base metal mineralization,” says Alan Taylor Chief Operating Officer and Vice President of Exploration. ***“The overall grade of the intersection is calculated at 21.30 % Zinc, 17.02 % Lead, 1.2.% Copper, and 413 gpt (12 oz/t) Silver, over a true thickness of 6.5 meters. The new intersection has demonstrated the further continuity of the high grade vein mineral resource at the Prairie Creek mine.”***

CROSSCUT 870-07 RESULTS:

Crosscut 870-07 is located at the end of the present 870 Level underground adit, about 1000 meters from the portal, and 25 meters north of the old crosscut 870-06. The new intersection exposes the vein for over 10 meters and true thickness is calculated to be 6.5 meters. More than 322 tonnes of mineralized material were estimated to have been mined from the crosscut.

“The mineralized exposure in crosscut 870-07 provides further detailed geological information of the vein system at Prairie Creek” says Alan Taylor. *“Evaluation of this vein intersection will also assist in further determining future mining methods, mine planning and geotechnical studies.”*

Detailed samples of the vein were collected from both the north and south walls of the new crosscut. The wall samples from the crosscut were crushed and split to 3 kilogram representative proportions and shipped to Acme Analytical Labs in Vancouver for multi-element assay by ICP-ES analysis. Fire Assay for Ag values >50 gpt is pending. Standards, duplicates and blanks were inserted and included in the analysis. Alan Taylor, P. Geo., Chief Operating Officer, Vice President Exploration and a Director of Canadian Zinc Corporation, is responsible for the exploration program, and is a Qualified Person for the purposes of National Instrument 43-101 and has approved this press release.

Wall Samples from 870-07 crosscut:

NORTH WALL							
Location	From(m)	To(m)	Int (m)	Copper %	Lead %	Zinc %	Silver gpt
XC-007N	12.0	14.0	2.0	0.016	0.11	0.31	5
XC-007N	14.0	16.0	2.0	0.025	0.13	1.07	6
XC-007N	16.0	17.0	1.0	0.498	13.91	12.69	326
XC-007N	17.0	18.0	1.0	0.916	28.17	37.66	466
XC-007N	18.0	19.0	1.0	1.290	20.91	34.88	493
XC-007N	19.0	20.5	1.5	1.185	26.32	25.35	481
XC-007N	20.5	21.5	1.0	0.999	24.59	42.46	485
XC-007N	21.5	23.5	2.0	0.158	5.27	9.33	109
XC-007N	23.5	24.5	1.0	0.592	17.13	9.75	368
XC-007N	24.5	26.0	1.5	0.570	20.38	9.74	302
XC-007N	26.0	28.0	2.0	0.018	0.45	1.08	9
Total Interval	12.0	28.0	16.0	0.460	11.67	13.35	223
Vein Sampled Interval	16.0	26.0	10.0	0.724	18.53	20.87	353

SOUTH WALL							
Location	From(m)	To(m)	Int (m)	Copper %	Lead %	Zinc %	Silver gpt
XC-007S	11.0	13.0	2.0	1.271	12.45	23.55	344
XC-007S	13.0	14.5	1.5	0.487	11.39	10.75	206
XC-007S	14.5	15.5	1.0	0.429	11.88	31.02	189
XC-007S	15.5	16.5	1.0	0.911	15.45	44.22	307
XC-007S	16.5	17.5	1.0	1.471	18.51	32.75	453
XC-007S	17.5	18.5	1.0	9.332	30.41	13.49	2100
XC-007S	18.5	19.5	1.0	0.374	18.89	13.76	272
XC-007S	19.5	20.5	1.0	0.140	10.15	7.91	168
XC-007S	20.5	22.5	2.0	0.053	3.28	2.73	48
Total Interval	11.0	22.5	11.5	1.394	13.38	18.42	398
Vein Sampled interval	11.0	20.5	9.5	1.677	15.50	21.72	472

To obtain an overall grade comparison and dilution test, samples were also taken from the rounds excavated through the vein, including the footwall and hangingwall material. After remixing the material twice an estimated 20 kg of representative material were collected from each round. This material was subsequently crushed to <1 cm, split into 2kg samples and forwarded to the lab for analysis. Round 1, 2 and 3 came from the vein area which was wall sampled as above. The Round samples analysed as follows:

Round Samples from 870-07 Crosscut:

	Est. tonnes	Vein Tonnes	Copper %	Lead %	Zinc %	Silver gpt
Round 1	63.00	63.00	0.417	9.81	12.07	162
Round 2	138.00	138.00	0.720	22.75	26.51	354
Round 3	121.00	121.00	0.302	12.54	14.07	177
Round 4	78.00	-	0.261	9.00	8.78	136
Round 5	75.00	-	0.325	4.73	3.05	131
Total (tonne weighted 1,2,3)		322.00	0.504	16.38	19.01	250

The average grade from the wall sampling compares very closely with that of the combined grades of the first three rounds, apart from the very high copper and Ag grades occurring in one sample from the South wall which graded 9.3 % copper and 2100 gpt Ag (awaiting fire assay). The comparison is as follows:

	Copper %	Lead %	Zinc %	Silver gpt
Average from N & S walls	1.201	17.02	21.30	413
Average from 3 rounds	0.504	16.38	19.01	250

UNDERGROUND DEVELOPMENT- Decline Advances 210 Meters:

At present there are over five kilometers of underground development at the Prairie Creek mine, accessed at 3 levels, namely the 970 Level, 930 Level and 870 Levels. A new decline tunnel is currently being excavated from the end of the 870 Level. The 870 Level is about 1000 meters long, tracked for its full length and is the lowest level developed in the mine to date. This 3.2 x 3.2 meter tunnel is being driven at a -15% grade decline and is now established for over 210 meters from the ramp collar.

When completed the decline ramp will provide access from which to establish multiple underground drill stations to further define and delineate the known mineral resource, and in addition, explore for new deposits. Three diamond drill stations have been established so far along this ramp.

Canadian Zinc has historically been successful, through surface diamond drilling, in exploring and expanding the projected vein resource, as it continues both along strike and at depth away from the existing mine workings. The vein resources remain open ended to the north. In addition, a second style of mineralization, termed stratabound, which is hosted in proximal horizons to the vein was discovered at a lower level. The horizon for stratabound material remains mostly untested at depth.

The surface exploration holes were widely spaced due to steep topography which restricted where drill pads could be established. The underground program now being undertaken will establish closer spaced holes (50 meter spacing) in order to upgrade the confidence level in these resources and will provide access to explore for stratabound mineralization.

Procon Mining and Tunnelling Ltd., of Burnaby B.C. is the contractor for the underground development. Advanced Drilling Ltd., a subsidiary of Cabo Drilling Corp., is sub-contracted to perform the underground drilling.

For the year 2006 it is planned to advance the decline a total of about 400 meters and the underground drilling is expected to continue through year end.

About Canadian Zinc:

Canadian Zinc's 100% owned Prairie Creek (zinc/silver/lead) Project, located in the Northwest Territories, includes a partially developed underground mine with an existing 1,000 ton per day mill and related infrastructure and equipment. The Prairie Creek Property hosts a major mineral deposit containing a historically estimated resource of 3.6 million tonnes (measured and indicated) grading 11.8% zinc; 9.7% lead; 0.3% copper and 141.5 grams silver per tonne and 8.3 million tonnes (inferred) grading 12.8% zinc; 10.5% lead and 0.5% copper and 169.2 grams silver per tonne, with significant exploration potential. The deposit contains an estimated, in situ 3 billion pounds of zinc, 2.2 billion pounds of lead and approximately 70 million ounces of silver.

Cautionary Statement - Forward Looking Information:

This press release contains certain forward-looking information. This forward looking information includes, or may be based upon, estimates, forecasts, and statements as to management's expectations with respect to, among other things, the issue of permits, the size and quality of the company's mineral resources, future trends for the company, progress in development of mineral properties, future production and sales volumes, capital and mine production costs, demand and market outlook for metals, future metal prices and treatment and refining charges, the outcome of legal proceedings and the financial results of the company. The Company does not currently hold a permit for the operation of the Prairie Creek Mine. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that mineral resources will be converted into mineral reserves.

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