



PRESS RELEASE

FOR IMMEDIATE RELEASE

- EXPLORATION DRILLING INTERSECTS HIGH GRADE MINERALIZATION FIVE KILOMETERS SOUTH OF PRAIRIE CREEK MINE SITE**

Vancouver – November 2, 2006 -- Canadian Zinc Corporation (“TSX-CZN”) is pleased to report that surface exploration diamond drilling, which took place during summer 2006, has returned significant grades of base metal mineralization in Zone 8, located five kilometers south of the Company’s 100% owned Prairie Creek zinc-silver-lead-copper mine in the Northwest Territories.

“This limited test of Zone 8 returned some remarkable grades from the vein structure and again confirms the continuation of the Prairie Creek vein system five kilometers south of the mine.” said Alan Taylor, V.P. Exploration and C.O.O.

2006 Surface Exploration Diamond Drill Program

The 2006 drill program focused on Zone 8 where historical trenching completed during the 1980’s exposed a base metal bearing vein over 250 meters in length. The limited drill program tested shallow undercuts of the vein along 200 meters of strike length. The vein structure was intercepted in all completed holes. The completed holes assayed as follows:

Hole Number	Approx. Collar Section N (m)	Hole Dip (°)	From (m)	To (m)	Length (m)	Pb %	Zn %	Ag gpt	Cu %
PC06-163	44535	-45	17.37	20.65	3.28	5.79	6.35	125	0.101
PC06-164	44636	-75	27.90	32.00	4.10	4.13	9.75	91	0.149
PC06-165	44636	-50	21.15	22.1	0.95	2.64	6.42	50	0.058
PC06-166	44636	-90	47.48	53.95	6.47	7.08	7.86	112	0.171
Includes	44636	-90	47.48	50.9	3.42	10.63	8.69	141	0.205
PC06-167	44583	-45	23.22	28.08	4.86	10.26	8.64	166	0.164
Includes	44583	-45	23.22	25.92	2.7	18.36	14.88	297	0.291
PC06-170	44535	-75	32.84	42.97	10.13	6.26	8.94	113	0.178
Includes	44535	-75	32.84	35.99	3.15	10.39	14.32	173	0.265
Includes	44535	-75	40.82	42.97	2.15	13.34	16.21	257	0.381
PC06-171	44486	-50	12.8	19.23	6.43	6.42	12.67	153	0.216
Includes	44486	-50	15.54	18.98	3.44	9.69	20.65	191	0.356
PC06-172	44486	-75	24.04	32.08	8.04	3.74	21.19	73	0.167
Includes	44486	-75	28.02	32.08	4.06	5.56	35.05	124	0.286

The vein exposure in Zone 8 is located at the top of a mountain 330 meters above valley floor and accessible drill pads could only be located immediately adjacent to the trench. Intense weathering and poor recovery were encountered in all holes. Holes 162 and 168 were not completed to target and Hole 169 had zero recovery in target area due to drilling problems.

The drill core samples were cut by diamond saw 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.

Exploration Potential

“Canadian Zinc recognizes that the Prairie Creek mine property is under explored and believes that the current mineral resource can be substantially enhanced through further exploration and that the property offers excellent opportunity for new discoveries.” said Mr. Taylor.

The existing mineral resource at Prairie Creek has been defined on three of twelve mineralized zones, typically veins containing zinc, lead, copper with significant silver grades, which have been identified on surface along the Prairie Creek geological structure, and which have been traced for over 16 kilometers along the Company’s 7400 hectare property. In addition to the vein mineralization, stratabound mineralization has also been intersected in zones 4, 5 and 6 over a strike length of more than 3 kilometers, but detailed drill exploration for stratabound mineralization has only taken place in Zone 3 over a strike length of one kilometer.

Zones 5, 6, 7 and 8 are located in a 10 kilometer long semi-continuous pattern extending south from the minesite. These include the original Prairie Creek discovery zone, now called Zone 5, where a high grade vein is exposed in the bank at Prairie Creek and Zones 7 and 8 which both include underground workings and extensive trenches on vein material. Historically reported trench results from Zone 8 include a vein 1.9 meters wide grading 15.9% zinc, 15% lead and 230 gms per tonne silver over 267 meters strike length. Zone 8 has also been explored by over 400 meters of underground workings.

“Despite some logistical and drilling challenges the results from Zone 8 are very encouraging and the mineralization is very similar to that vein at the Prairie Creek mine itself.” said Alan Taylor *“We do not yet know the dimensions, depth or extent of the mineralization in Zone 8 and this will be followed up next season.”*

The Company was granted a drilling Land Use Permit in May 2006 that will allow exploration drilling throughout the Prairie Creek Property over the next five years.

Alan Taylor, P. Geo., Chief Operating Officer & Vice President Exploration and a Director of Canadian Zinc Corporation, is responsible for exploration program, and is a Qualified Person for the purposes of National Instrument 43-101 and has approved this press release.

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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