PRESS RELEASE

DATE: April 19, 2001 **Trading Symbol: T-CZN**

2001 DRILLING PROGRAM ANNOUNCED

The Company is pleased to announce its exploration program for 2001. Work will commence in May on the first part of a two part exploration and delineation program at Prairie Creek.

The initial holes will be targeted to increase confidence and potentially expand Vein mineralisation where previously reported intercepts include hole PC-92-20A which graded 15.4% Lead, 11.6% Zinc, 293 g/t Silver and 0.77% Copper over a drilled interval of 18.3 meters. Drilling aimed at Stratabound mineralisation, in close proximity to the Vein, will be targeted to further detail and explore for this distinct style of mineralisation. A previously reported Stratabound drill intercept includes hole PC-92-8 which cut 22.3 meters grading 6.7% Lead, 12.7% Zinc and 55 g/t Silver. The holes will be drilled using the Company's on site Super 38 drill rigs.

The drill program is subject to final receipt of the operating permit from Mackenzie Valley Land and Water Board. This is expected imminently as the environmental assessment is now complete and the recommendation awaiting approval by the Minister.

Additional permits have recently moved into the environmental review process. These permits are intended to authorize the drilling of a further 50 to 60 holes to add to the existing 250 hole database, to allow for the operation of a 1 tonne per hour pilot plant within the existing mill building and also the development of an underground decline as funds permit. The decline will provide a fresh sample of Vein material from below the existing 2.5 km of underground workings and provide for an excellent drill platform for subsequent infill drilling.

The Company completed a Scoping Study on the property in January of 2001, (see Press Release dated 29 January 2001,) which confirmed the economic viability of the deposit and indicated a break-even cash cost of production of US 34.5 cents per pound of saleable zinc after by-product credits, but before financing and taxation. The operation will take advantage of the existing mine and mill infrastructure put in place by the Hunt Brothers in 1982, at a cost of CDN$67 million, but never operated. The replacement cost of this mine and mill is estimated at CDN$100 million in today's dollars. Indicated capital costs for the new operation are estimated to be CDN$40.5 million including the construction of an all weather access road to the site.

The base case financial model indicated that the operation at a capital cost of CDN$40.5 million would have a pre-tax and financing IRR of 45.6% and an NPV (at 10% discounted cash flow) of CDN$97.2 million dollars over the first ten years of a minimum 18 year mine life. The Study used long term metal prices of US$0.90 per lb Copper, US$0.50 per lb Zinc, US$0.25 per lb Lead and US$5.50 per ounce Silver. The Canadian dollar was kept constant at US$0.66. On this basis, for every cent the zinc price is over the break-even production cost of US 34.5 cents per pound, pre-tax and financing cash flow increases by around US$0.64 million per annum.

The Study was examined by Micon International Ltd. of Toronto, who confirmed that all of the elements necessary for a scoping study have been incorporated by the Company and that the assumptions made within were considered reasonable for a study of this nature. The current work program is aimed at progressing this Scoping Study to full bankable feasibility over the next year, subject to the timely receipt of permits to carry out the work.

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Suite 1202-700 West Pender Street
Vancouver, BC V6C 1G8
Tollfree: 1-866-688-2001 Tel: (604) 688-2001 Fax: (604) 688-2043
E-mail: czn@canadianzinc.com Website: www.canadianzinc.com

The Company also continues to work on the re-permitting of the operation as a whole, which was fully permitted for operation in 1982, but never operated. These permits have now lapsed and it is expected that a full permit application will be made to Mackenzie Valley Land and Water Board for an operating permit and water license this year. In the light of the earlier permits and the extensive database of environmental background studies, it is expected that a permit could be forthcoming by late 2002. With a completed feasibility study and the final permits in hand, operations could commence early in 2003.

It should be noted that the Economic Assessment in the Scoping Study is preliminary and partially based on Resources that are considered too speculative to be categorized as Reserves in accordance with National Instrument 43-101. In addition, the Scoping Study is preliminary in nature and despite the existing underground development in the deposit and the on-site mill, the assumptions made within the Scoping Study and its subsequent results may not be attained. It is for this reason that the Company has put forward a development program designed to lead to a full bankable feasibility study and obtaining of the applicable permits, prior to final development taking place.

A more extensive description of the Company's activities and the Scoping Study is available on the Company's web site at www.canadianzinc.com.

Malcolm J.A. Swallow
President and CEO

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.

Suite 1202-700 West Pender Street
Vancouver, BC V6C 1G8
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