



PRESS RELEASE

DATE: January 19, 2001

Trading Symbol: T-CZN

Flow Through Private Share Offering Closed

Canadian Zinc Corporation has closed its recently announced private placement of 1,032,162 common shares on a flow-through basis at the price of \$0.37 per share.

The proceeds of the private placement will be expended on “Canadian Exploration Expenses” at the Company’s Prairie Creek exploration program.

For further information regarding this or other Company matters, please visit our web site at www.canadianzinc.com or contact John MacPherson at 1-866-688-2001.

“Malcolm J.A. Swallow”

Malcolm J.A. Swallow
President and CEO

“John MacPherson”

John 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 and other risk factors beyond its control. Actual results may differ materially from the expected results.