



PRESS RELEASE

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Trading Symbol: T-CZN

CANADIAN ZINC COMPLETES FLOW THROUGH FINANCING

Canadian Zinc Corporation (the "Company") is pleased to announce the closing of its previously announced private placement (see press release dated December 12, 2001). The Company issued 340,000 flow through shares at \$0.18 per share to raise \$61,200.

The proceeds of the private placement will be expended on Canadian Exploration Expenses at the Company's Prairie Creek mine property.

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

"Malcolm J.A. Swallow"

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.