



PRESS RELEASE

DATE: March 4, 2002

Trading Symbol: T-CZN

PERMITTING PROGRESS ON PRAIRIE CREEK MINE

The Company is pleased to announce significant progress following the final receipt of the latest of a series of five permits for exploration and development activities designed to aid the re-development of the existing mine and mill on the Company's Prairie Creek property in the Northwest Territories.

The latest permit to be received is for a 60 hole drill program designed to infill and extend the existing known high grade zinc lead silver deposit, which is based on the current known combined resource of 11.8 million tonnes grading 12.5% zinc, 10.1% lead, 161 g/t silver and 0.4% copper, estimated in 1998 by MRDI, a wholly owned subsidiary of AMEC E&C Services Limited. This mineral resource contains 3.6 million tonnes (measured and indicated) grading 11.8% zinc, 9.7% lead, 142 g/t silver and 0.3% copper, and 8.3 million tonnes (inferred) grading 12.8% zinc, 10.3% lead, 169 g/t silver and 0.4% copper.

Additionally, permits for the operation of the Company's pilot plant and also the driving of a decline have recently cleared the Mackenzie Valley Environmental Impact Review Board and are now in the hands of Federal Minister Nault, prior to being sent back to the Mackenzie Valley Land and Water Board for final issue of the permits. This will allow for the operation of a 1 tonne per hour pilot plant within the existing mill building and also the development of the underground decline. The decline will provide a fresh sample of ore 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 \$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 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.

The Company is also working 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 discussions will take place with the Mackenzie Valley Land and Water Board for an operating permit and water license in the near future. The Company also continues to work on its joint development program for an all weather road to the site with the Nahanni Butte Dene Band of the Deh Cho First Nations, in who's territory the mine lies.

.../2

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 ore body 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"

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.