



## PRESS RELEASE

**DATE: March 11, 2002**

**Trading Symbol: T-CZN**

### **CANADIAN ZINC TO ACQUIRE 50% OF DAMOTI LAKE GOLD DEPOSIT IN NWT FROM DOUBLESTAR RESOURCES LTD.**

The Company is pleased to announce the signing of a Letter of Intent to enter into an Option Agreement with Standard Mining Corp., a wholly owned subsidiary of Doublestar Resources Ltd. (DSR:V) to acquire 50% of the Damoti Lake advanced gold exploration project in the Northwest Territories. Damoti Lake is located 200 km north of Yellowknife, 14 km south of the past producing 11,000 tpd Colomac gold mine which is accessed by winter road and an airstrip.

The Option Agreement contemplates Canadian Zinc Corporation expending \$2.4 million on the property over four years to earn its 50% position and also making annual lease payments in cash and stock. Upon completion, all expenditures on the property will be through a Joint Venture agreement with Doublestar. The property is subject to a 2% NSR to the original stakers.

The property consists of 14 contiguous claims covering 11,516 acres and gold was first discovered on the property in 1992. Since that time a total of \$14 million has been spent on exploration work, including geophysics, 40,000 meters of diamond drilling in 323 holes and an underground decline on two levels. The gold mineralisation is hosted within iron formation, which is intercalated within a folded meta-sedimentary package. Exploration to date has concentrated on the Horseshoe zone, which also contains the exploration decline. This produced a surface stockpile containing 4,200 tons of mineral at a grade of 0.451 opt from the two short levels. In addition, diamond drill holes have been identified with gold assays in excess of 1 ounce per ton over significant widths, relatively close to surface. It is this potential for further significant tonnage at higher gold grades and also the relatively unexplored nature of the 14 km long property that attracts the Company.

Canadian Zinc will carry out an extensive due diligence review, as part of the Option process. Using its expertise in working and drilling in the north, the Company intends to plan and carry out an extensive exploration and evaluation on the property during the coming season. The Company believes that this advanced exploration gold opportunity when combined with its 100% owned Prairie Creek zinc / silver property will enhance and confirm its commitment to working in the Northwest Territories, while providing the Company with exposure to a highly prospective and exciting gold opportunity.

*“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.*