



## PRESS RELEASE

DATE: November 14, 2001

Trading Symbol: T-CZN

### PROPOSED FINANCING ANNOUNCED

Canadian Zinc Corporation (the "Company") is pleased to announce that it has agreed to a private placement, the proceeds of which will be used for general working capital.

Clubb Capital Limited (the "Agent") of London, England has agreed to broker the private placement to raise a minimum of CDN\$300,000 and a maximum of CDN\$450,000 through the placement of units at a price of \$0.15 per unit (the "Financing"). Each unit consists of one common share and one share purchase warrant. Each share purchase warrant will be exercisable to acquire one common share initially at a price of \$0.20 per share until one year after closing of the Financing and subsequently at a price of \$0.25 per share prior to the second anniversary of the closing of the Financing. Subscriptions will only be available to investors residing outside of North America.

In connection with the Financing the Company will pay the Agent a commission of 8.0% of the gross proceeds of the Financing plus Agent's warrants equivalent to 10% of the number of units placed in the Financing. The Agent's warrants will have the same terms and conditions as the share purchase warrants. The Financing is subject to regulatory approval and completion of final documentation. A closing date of on or before December 1, 2001 is anticipated.

For more information on the Company, the Prairie Creek Mine and current work, please visit our web site at [www.canadianzinc.com](http://www.canadianzinc.com).

*"John A. MacPherson"*

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