



PRESS RELEASE

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PROGRESS REPORT FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000

Prairie Creek Mine Development

The Company's primary focus continues to be progressing towards production at the Prairie Creek Mine in the Northwest Territories. This high grade lead, zinc, silver property with its on site mill and camp facilities is the subject of an ongoing Scoping Study and geological review. Management is of the opinion that sufficient resources are in place to facilitate an informed production decision.

Work during the first nine months of the year in support of this focus has included a regional reconnaissance program, revisions to the geological database, a review of the stratabound mineralisation of the deposit, a review of electrical and mechanical systems at the mine and mill, a comprehensive review of earlier metallurgical work leading to the current ongoing metallurgical test program, a pre-concentration testwork program, mining methodology and cost reviews and a preliminary review of transport options from the site to the smelters.

Management believes that the 900 tonne per day mill, built in 1982 at a cost of \$66 million but never operated, can be reconfigured at minimal cost to treat up to 1,500 tonnes per day with the inclusion of a gravity pre-concentrator and a paste backfill plant to place the majority of the tailings from the mill underground as cemented backfill. The Company continues with technical and metallurgical studies to support this proposal and will complete the Scoping Study in early 2001, detailing capital and operating costs and preliminary financial viability of such an operation at Prairie Creek.

The Company continues to foster good relations with its First Nations partners in the project and is furthering discussions with the Deh Cho First Nations towards implementation of the Prairie Creek Development Cooperation Agreement signed by the Company and the Nahanni Butte Dene Band of the Deh Cho First Nations in December 1996.

During the most recent quarter, the Company applied to the Mackenzie Valley Land and Water Board (MVLWB) for a Land Use Permit to carry out a diamond drilling program and to recover diesel fuel stored in an outlying fuel cache. As part of its normal procedures, MVLWB referred this application to the Mackenzie Valley Environmental Impact Review Board (MVEIRB) for further review and, as a consequence, these activities will be deferred until permits are available, most likely in early 2001.

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Because of the current timeframe for permit applications in NWT, the Company will in the near future be applying to the MVLWB for permits to allow the driving of an exploration decline, the delineation drilling of the stratabound mineralisation and the taking of a bulk sample from lower in the ore body in the 2001 season. This work will be combined with the operation of a 1.5 tonne per hour pilot plant to confirm the new metallurgy and provide additional information to support a full permit application to operate the mine. Data from the work carried out in 2001 is also aimed at supporting the Scoping Study and raising confidence in taking the project to bankable feasibility levels.

Financial

The Company's net loss for the nine months ended September 30, 2000 was \$373,005 (\$0.017 per share) compared to \$121,362 (\$0.006 per share) for the same period last year.

Working capital at September 30, 2000 was \$938,210, compared to \$251,300 in the previous year.

Mineral property expenditures for the first nine months of 2000 totaled \$530,202 (\$217,165 in 1999).

General and administrative expenses for the nine months ended September 30, 2000 rose from \$135,525 in 1999 to \$387,032 this year. A large portion of this increase of \$251,507 arose from the increased level of activity in the Company, including additional employees, costs associated with financings completed during the period and increased investor relations activities.

Extraordinary General Meeting

An Extraordinary General Meeting of the shareholders of the Company has been called for 10:00 a.m. (Vancouver time) on Friday, December 8th, 2000 at the letterhead address. The purpose of this meeting is for shareholders to consider and if thought fit, authorize and approve the issuance by the Company in one or more private placements of such number of securities as would result in the Company making issuable during the 12 month period following the date of the Extraordinary General Meeting an amount of shares that exceeds 25% of the Company's issued and outstanding share capital but not more than 10,000,000 shares. Also to be approved at the meeting is an amendment to the Company's 1997 Stock Option Plan to increase the number of shares available for distribution under the Plan by an additional 2,000,000 shares, and the granting of stock options.

Throughout the year we have been improving our communications with shareholders through a number of initiatives. We invite you to visit our new and updated website at www.canadianzinc.com, and to view a recently produced video on the Company at www.b-tv.com/video.cfm. You can also write to us at our new email address, czn@canadianzinc.com, or contact us directly at our new toll free telephone number, 1-866-688-2001.

Management is encouraged by the developments on the project this year and work continues to detail all areas of the operation for the Scoping Study, due out in early 2001.

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