



TSX-V:CZX

CANADA ZINC

METALS CORP.

**Akie and Kechika Regional
Projects
November 2010**

Legal Disclaimer

This presentation contains forward looking statements; including in particular, statements about Canada Zinc Metals Corp.'s plans, strategies and prospects. These have been based on the Company's current assumptions, expectations and projections about future events.

Although the Company believes that the expectations reflected in these forward looking statements are reasonable, the Company can give no assurance that these expectations will prove to be correct or that the results anticipated in the forward looking statements will be achieved. These forward looking statements include risks and uncertainties, which relate to, amongst other things, market conditions, industry uncertainty and other such factors which may cause the Company's actual results to be materially different.



Management & Directors

- **Mr. Peeyush Varshney, LL.B. - CEO & Chairman**
Principal and Director of Varshney Capital Corp., director or officer of several public companies including Mountain Province Diamonds Inc. (TSX:MPV).
- **Mr. Praveen Varshney, C.A. – CFO & Director**
Principal and Director of Varshney Capital Corp., director or officer of several public companies including Bayswater Uranium Corporation (TSX.V: BYU).
- **Mr. Henry Giegerich, P. Eng. - Mining Engineer – Independent Director**
From 1982 to 1987, Pres. & GM of Cominco Alaska Inc., responsible for the development of the Red Dog Mine.
- **Dr. John Thomas, Ph.D – Metallurgist - Independent Director**
Extensive project management experience; VP Operations of other publicly listed junior mining companies.
- **Mr. Marco Strub, Portfolio Manager – Independent Director**
From 1997 to 2003 was a partner of Exulta AG and is currently a principal of Sircon AG.
- **Mr. Kirill Klip, MBA (Moscow & London) - Special Advisor to the Board**
UK based with extensive international business experience and strong financial network; manages global assets.
- **Mr. Ken MacDonald, P. Geo. – VP Exploration**
Over 23 years of experience; from early stage exploration to completion of feasibility studies. Recently responsible for all mine permitting for the Mt. Milligan copper-gold project in B.C.
- **Mr. Nicholas Johnson, B.Sc.H (Queens 2001) – Project Manager**
Experience as UG exploration geologist at Goldcorp's Red Lake mine and also employed by Watts Griffis & Mcouat and Bema Gold.
- **Mr. Gilbert Graham – Logistics Manager**
Over 29 years field experience in senior (Cominco, Anaconda) and junior exploration companies internationally.





Corporate Summary

- Dominant landholder in British Columbia's highly prospective Kechika District; host to several base metal deposits and numerous targets.
- World class setting (total > 80 million tonnes)
- Owns 100% of 24 million tonne deposit
- Akie is advanced stage
- Teck's Cirque property hosts 50 M tonnes
- Significant discovery potential

Issued & Outstanding	133.34 M
Options	8.72 M
Warrants	18.19 M

Key shareholders:

Tongling Nonferrous Metals Group ~ 36.5%
Lundin Mining ~ 5.0%



Zinc = Infrastructure Metal = Opportunity

- Zinc is the third most-used nonferrous metal in the world, after aluminum and copper
- It is employed primarily as a coating on iron and steel to protect against corrosion – used in buildings, bridges, railways and automobiles – zinc is an “infrastructure” metal
- As the global economic recovery continues to progress - led by China, India and other emerging economies – a corresponding increase in the demand for zinc is expected to put upward pressure on global zinc prices
- Further, within the next few years, a chronic shortage of zinc is anticipated - resulting from the closure of several key zinc mines due to ore exhaustion and the fact that there are currently a very limited number of new zinc mines in the development pipeline

Credit Suisse recently commented that:

Mine depletions and closures look to have zinc in a strong structural demand position in the long term. In 2 to 4 years zinc could be as structurally interesting as copper.



AKIE Zn+Pb PROPERTY

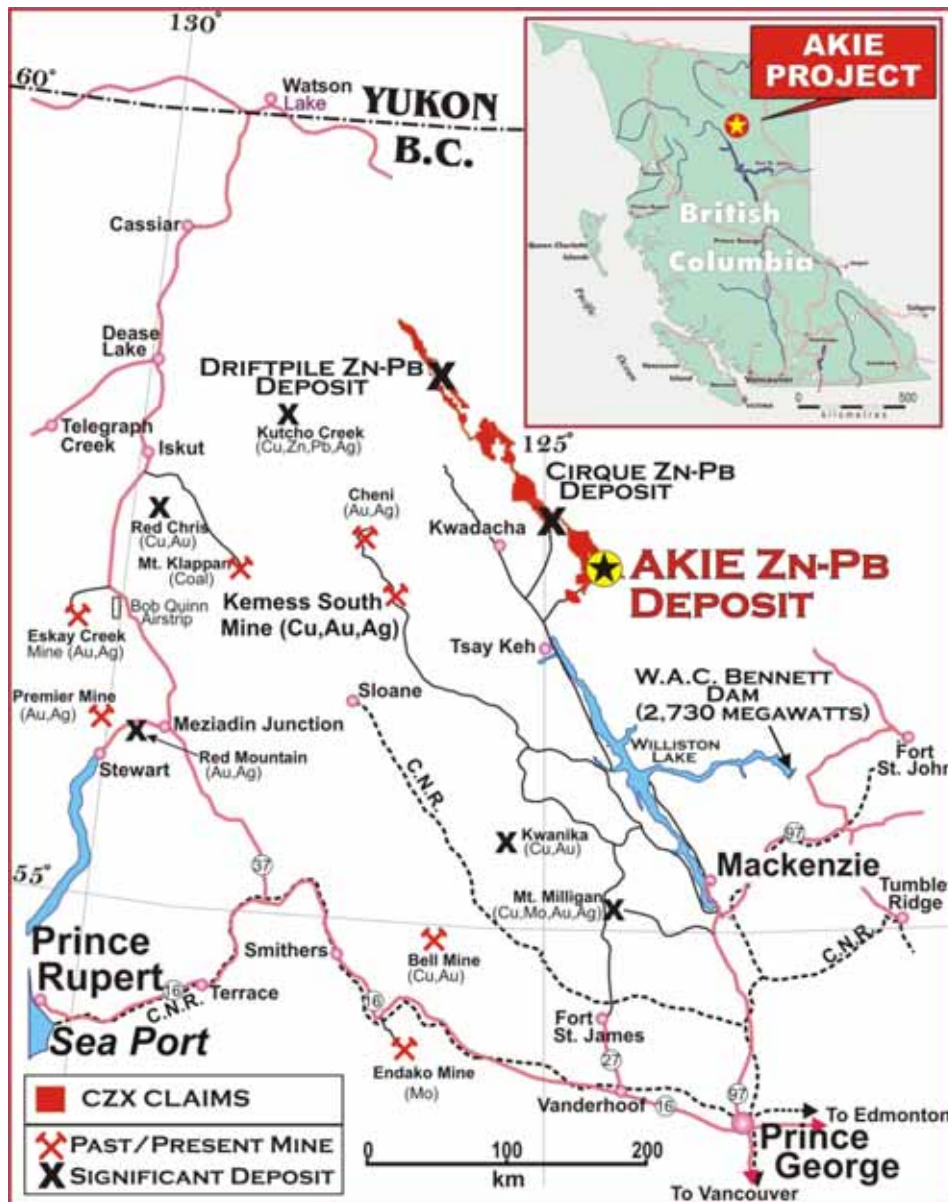


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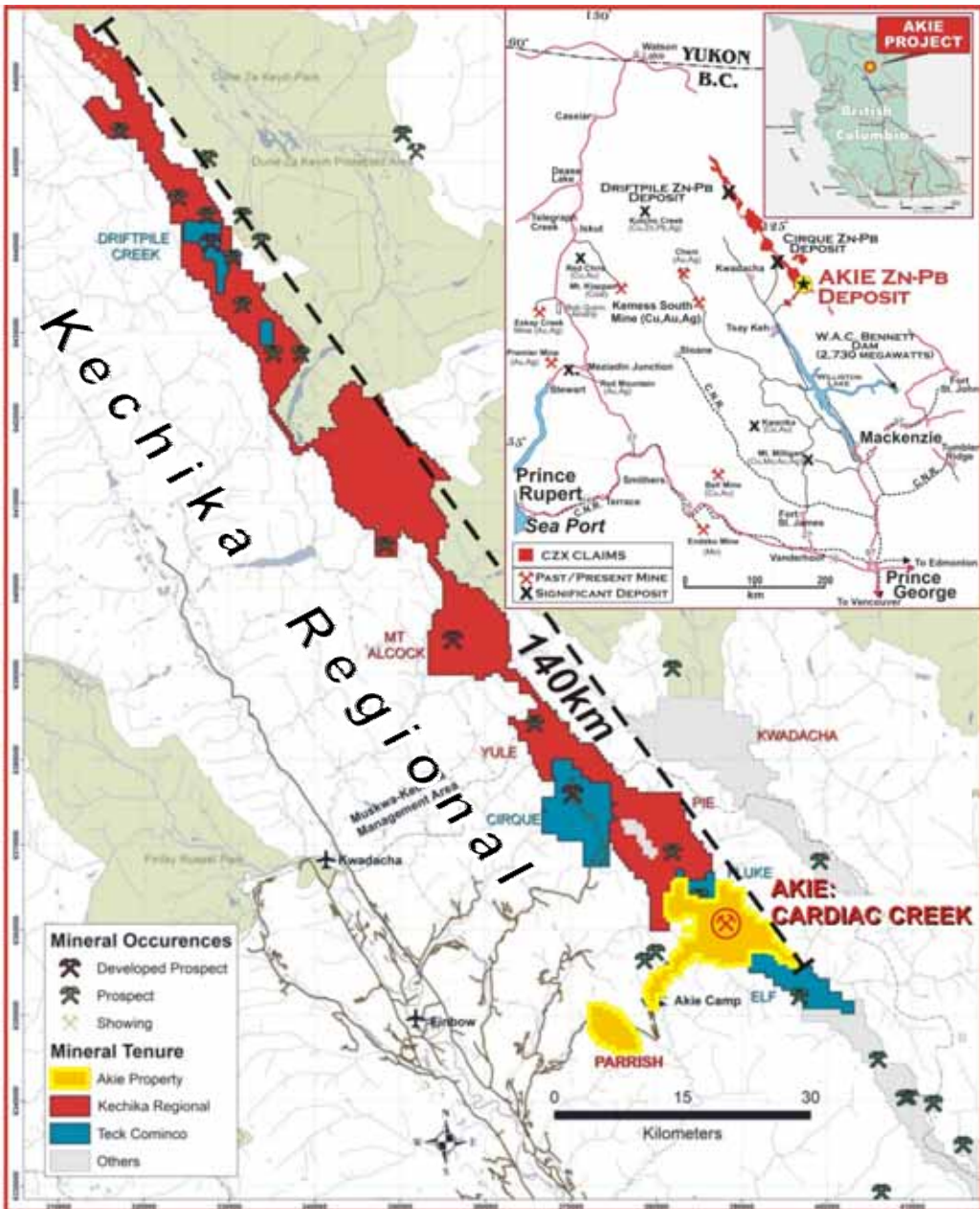
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Location and Infrastructure

- Akie is in NE British Columbia
 - 260 km NNW of Mackenzie
 - 450 km NNW of Prince George
- Full road access to the Cardiac Creek deposit and the planned portal area
- Existing highway and railway access at Mackenzie
- Government supports development
- BC's largest hydroelectric power source is 160 km SE
- Deep sea port at Prince Rupert and zinc smelter at Trail, BC

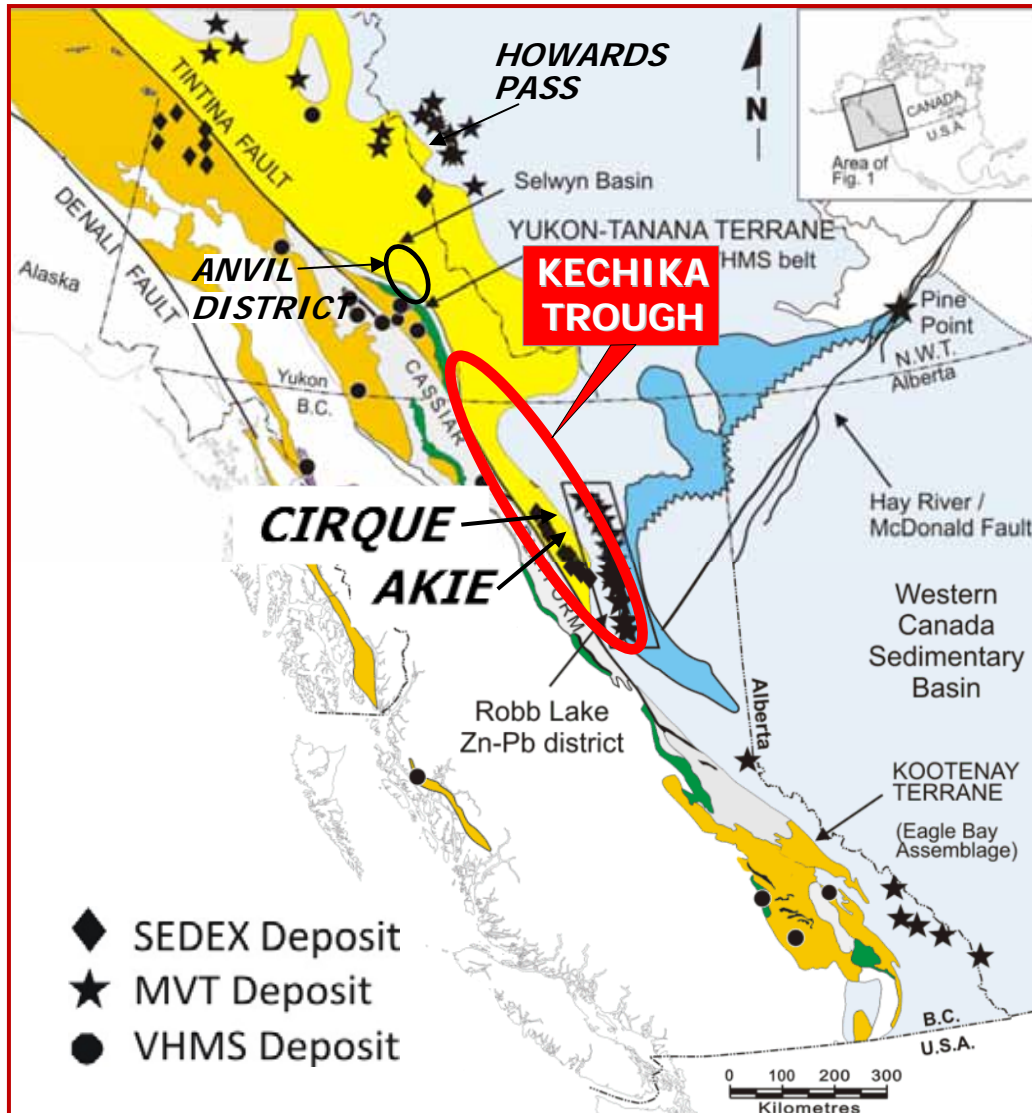


Akie Property and Kechika Regional Mineral Tenure



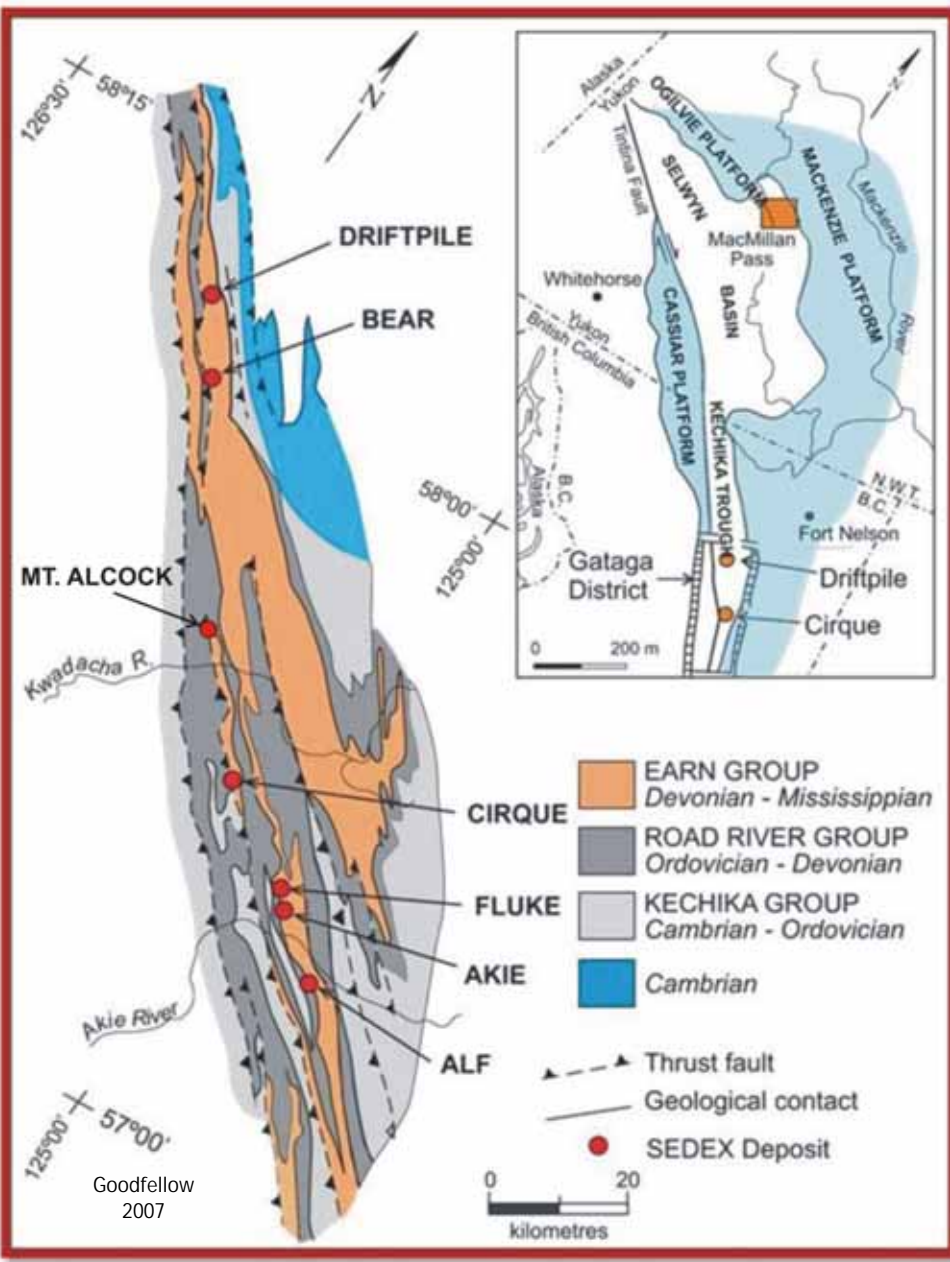
- Akie Property: 125 km² (yellow)
- Kechika Regional: 653.9 km² (red)
- CZX 100% Ownership
- Overlies 125 km of permissive Gunsteel Formation
- Secure Tenure to Dec. 2018

Regional Geology



- The CZX mineral tenures are located in the Kechika Trough, the SE extension of the vast (140,000 km²) Paleozoic Selwyn Basin
- Selwyn Basin:
 - Highly productive SEDEX basin
 - Hosts 12 SEDEX Zn-Pb-Ag deposits
 - ▶ Total est. resource: +600MT
 - ▶ Average grade: + 10%Zn+Pb

Kechika Trough



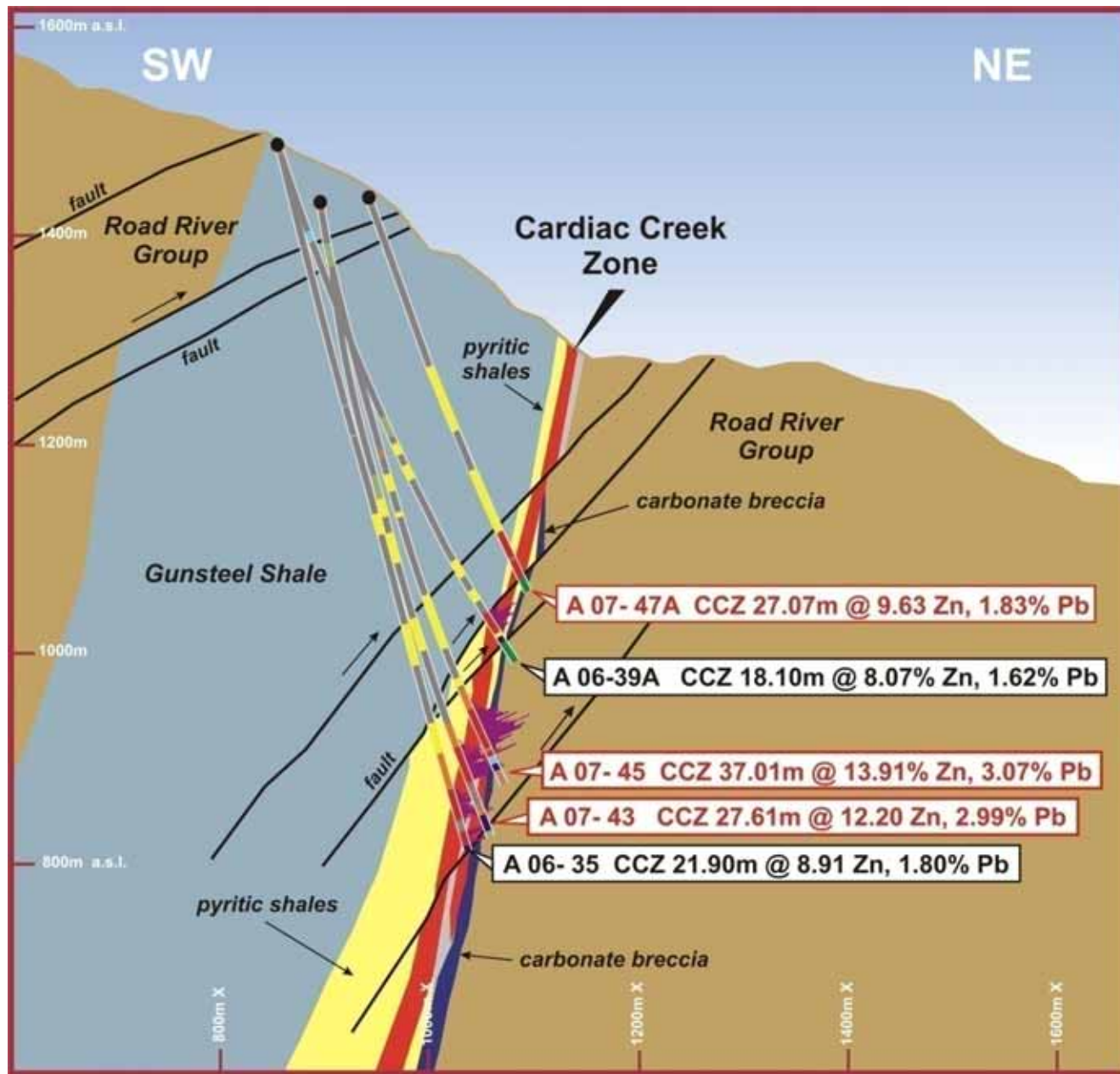
- Permissive Gunsteel Formation (orange) present for +150km
- Under-explored/largely untested
- Three known deposits:
 - Cardiac Creek (CZX)
24MT@9.10% Zn+Pb
 - Cirque (Teck/KZ)
54MT@9.65% Zn+Pb
 - Driftpile (Teck)
2.4MT@13.90% Zn+Pb

Akie Property

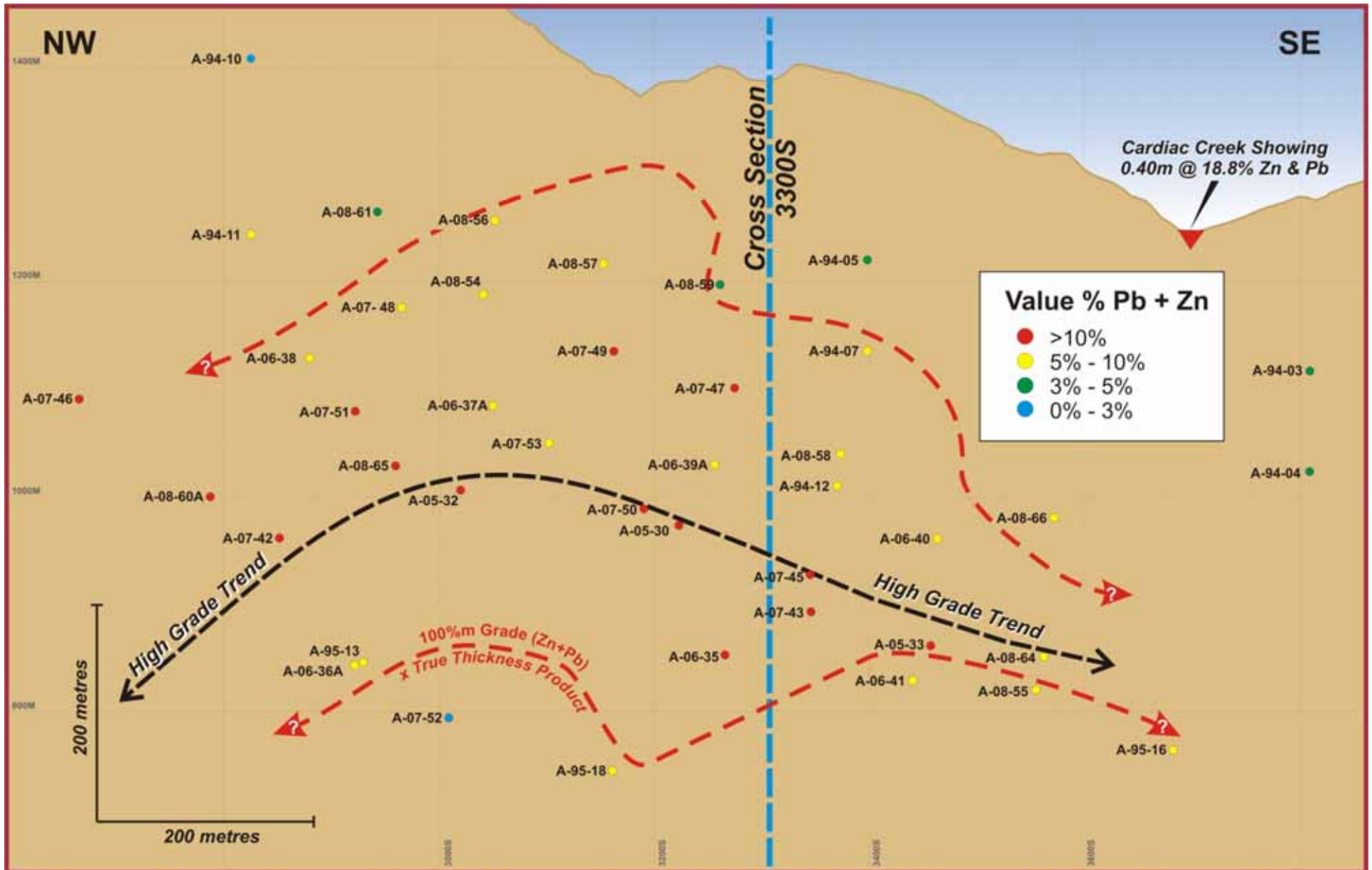
Work completed by CZX 2005-2010

- Diamond drilling: 26,000 m/51 holes
- NI 43-101 inferred resource estimate filed May 28, 2008
- Road/trail construction 14.3 km
- Construction of 50 person trailer camp & core facility
- Environmental baseline studies (2007- ongoing)
- Regional exploration (2006 – ongoing)

Cross Section 3300

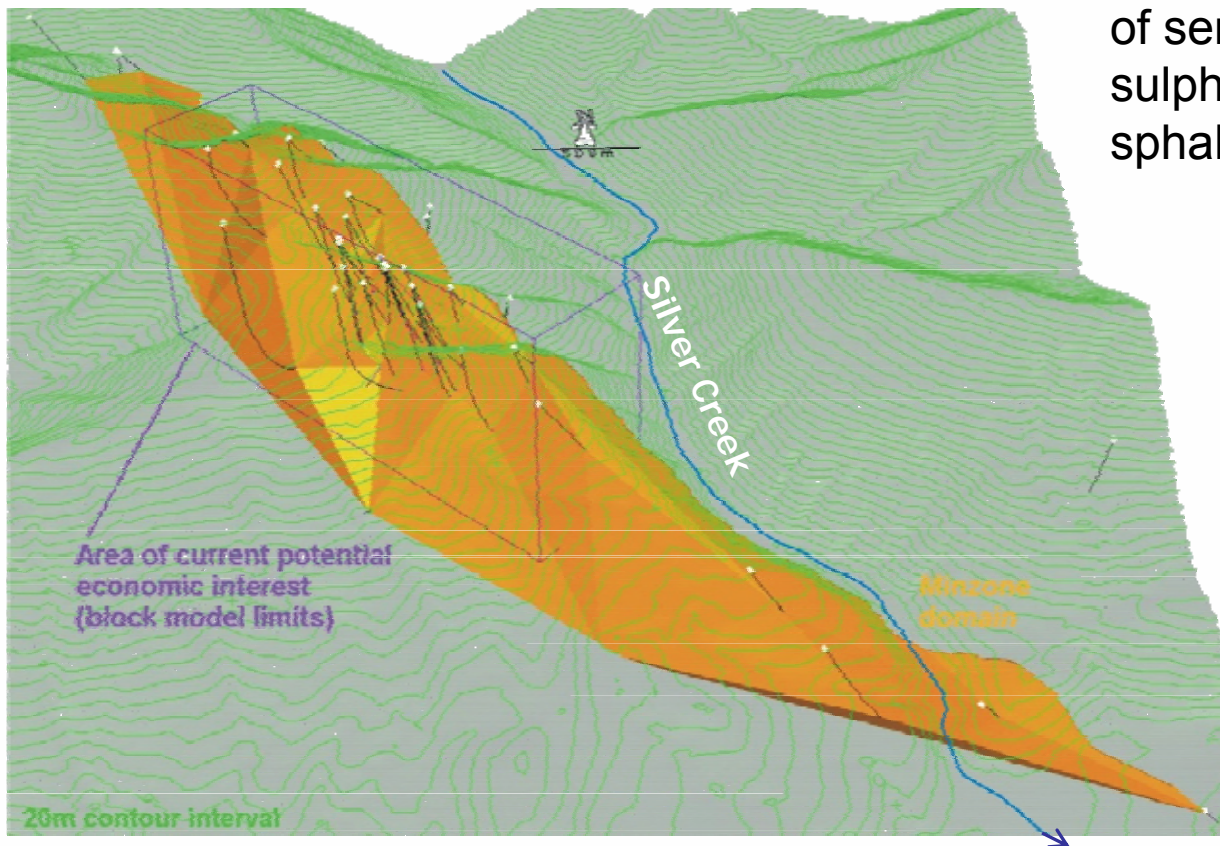


Cardiac Creek Long Section



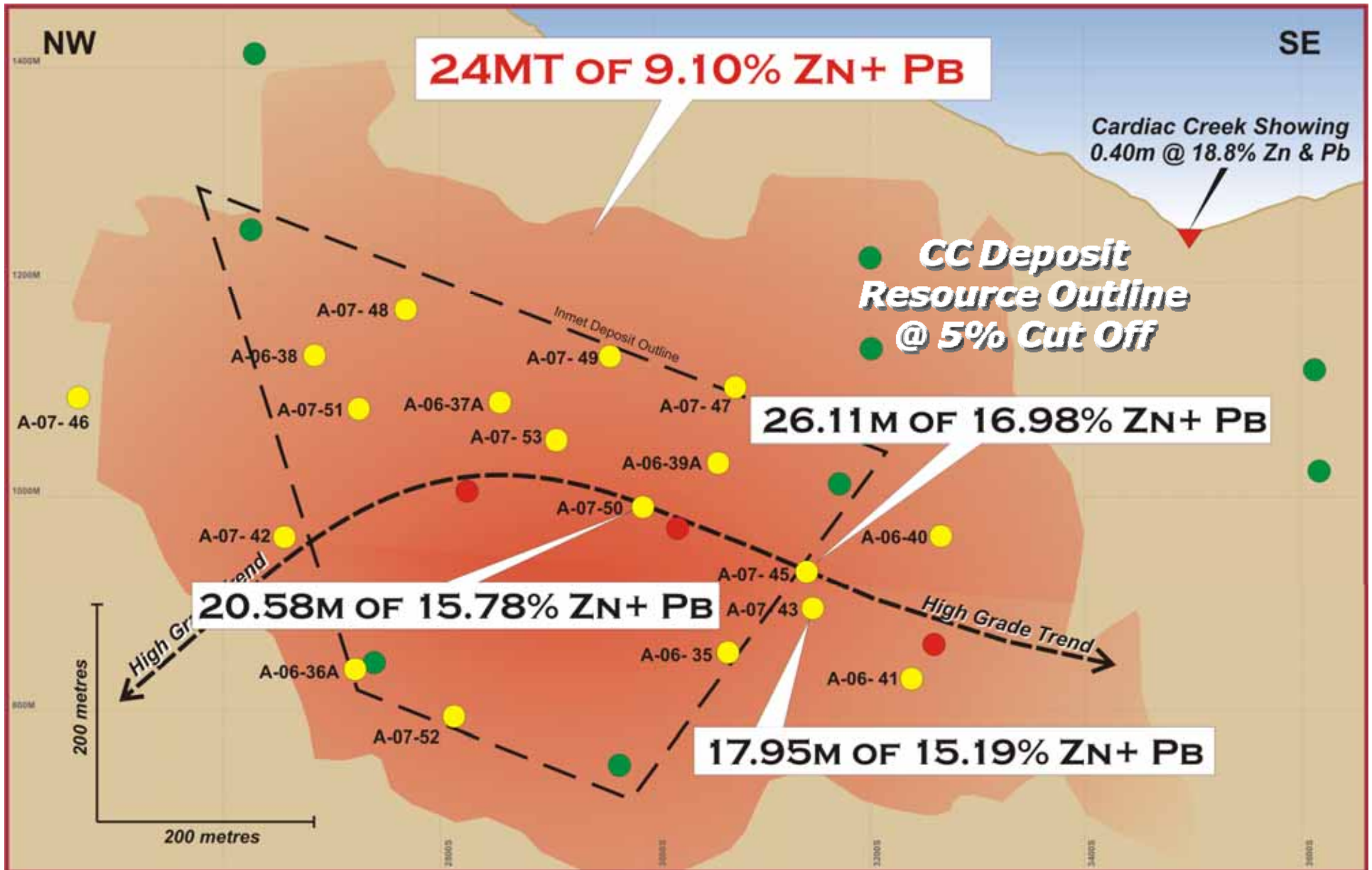
Cardiac Creek Deposit Model

- Within extensive, sheet like body of semi-massive to massive sulphides comprising pyrite, sphalerite and galena (+/- barite):

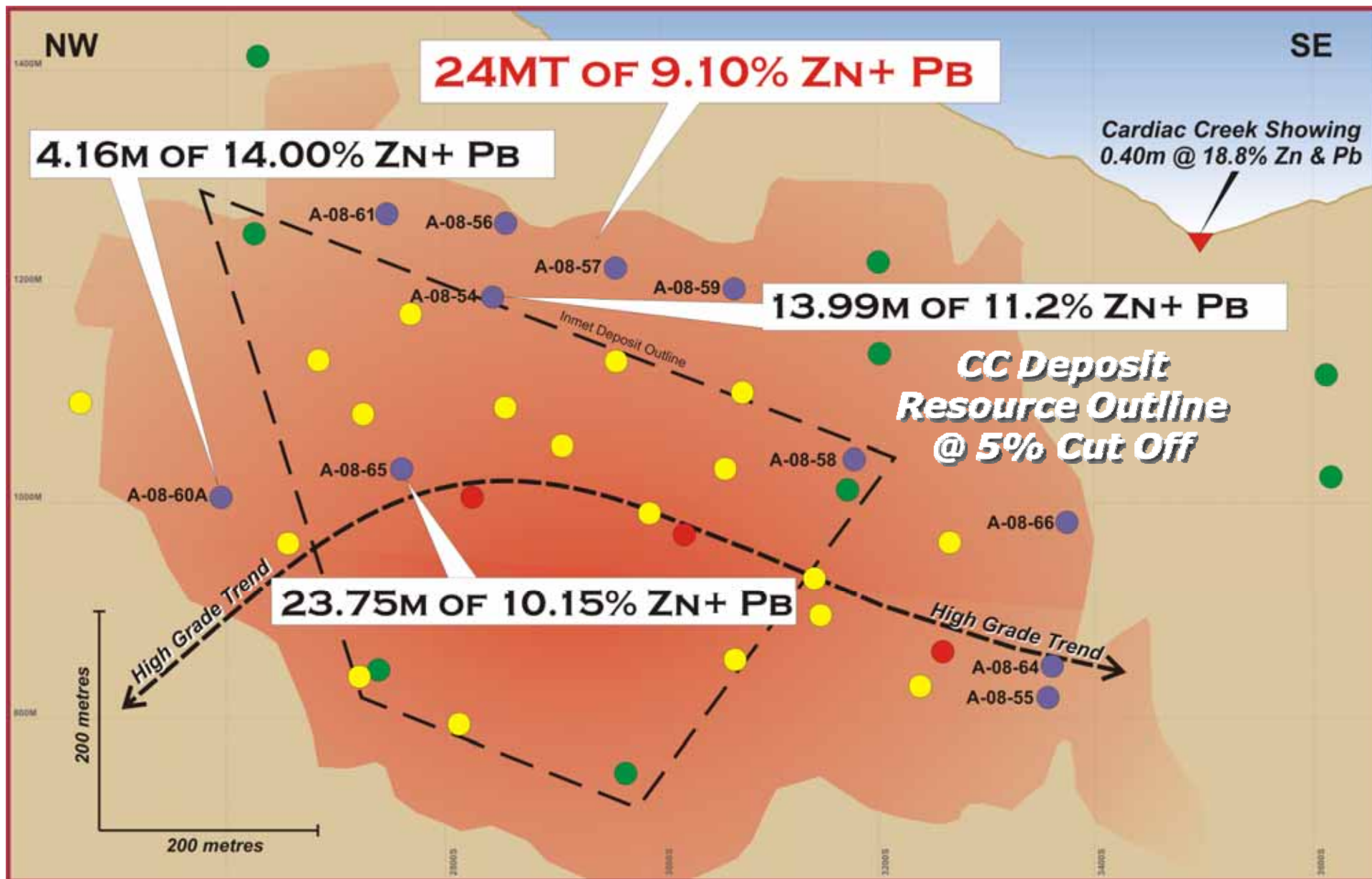


- Strikes NW/Dips:-70 deg SW
- Strike length of 6.5 km
- Thickness: <1m to 40m, avg 20m (TW)
- Zn values 1% or greater (orange)

CZX '06 & '07 Drill Holes (Yellow)



CZX '08 Drill Holes (Purple)



Multiple Wide High Grade Intercepts

Hole #	Int (m)	Zn+Pb (%)
05-30	24.63	14.69
05-32	26.71	14.70
07-42	8.60	17.07
07-45	26.11	16.98
07-49	15.89	13.65
07-50	20.98	20.08
07-51	35.14	12.40
07-53	16.23	15.15
08-57	16.55	12.14

Inferred Resource Calculation (pre 2008 and 2010 drill results)

Cut Off Grade % Zinc	Tonnes (000's)	Zinc (%)	Lead (%)	Silver (g/t)	Zinc Metal tonnes (000's)	Lead Metal tonnes (000's)	Silver ounces (000's)
3	37,683	6.25	1.22	11.0	2,355	460	12,092
4	30,595	6.89	1.36	12.0	2,108	416	10,710
5	23,595	7.60	1.50	13.0	1,793	354	8,948
6	17,051	8.41	1.68	14.2	1,434	286	7,063
7	11,841	9.26	1.86	15.4	1,097	220	5,319

Notes:

(1) Estimate based on drilling results inclusive to 2007 data

(2) Average width of deposit is estimated at 20 metres



Gross In-Situ Metal Value

Assumed: Current Market Prices

23.6 Million metric tonnes; 5% Zn cut off

Average Grade 7.6% Zn; 1.5% Pb; 13 g/t Ag (9.1% Zn+Pb)

Gross Contained Metals

Zinc – 3.95 billion lbs

Lead – 0.78 billion lbs

Silver – 8.9 million oz

TOTAL – US\$5.06 Billion

Metal Prices

Zinc – US\$1.05/lb

Lead – US\$1.00/lb

Silver – US\$15.00/oz

Gross In-Situ Metal Value

Zinc – US\$4.15 billion

Lead – US\$0.78 billion

Silver – US\$0.13 billion

Note: this calculation is presented for conceptual purposes only.



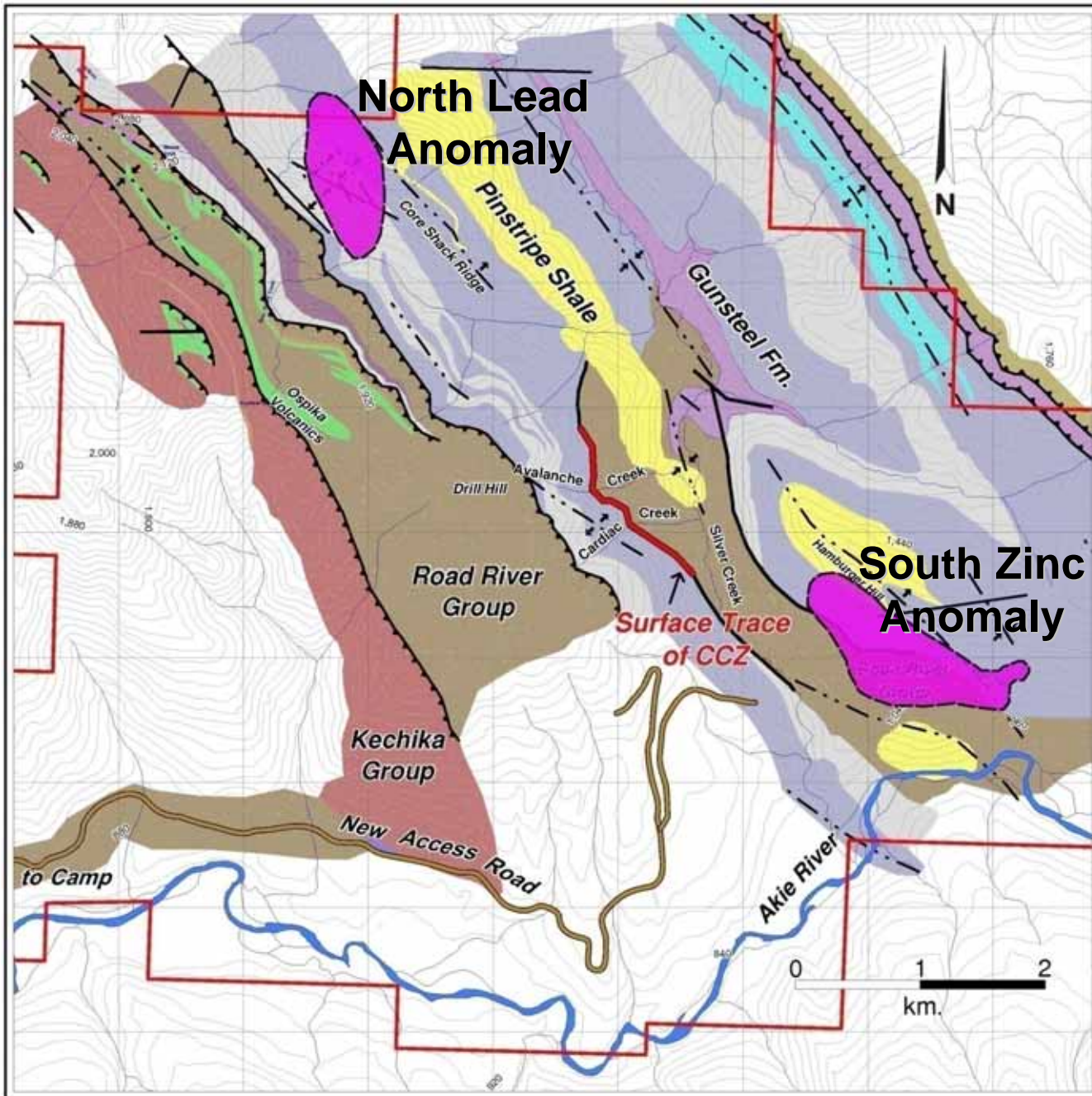


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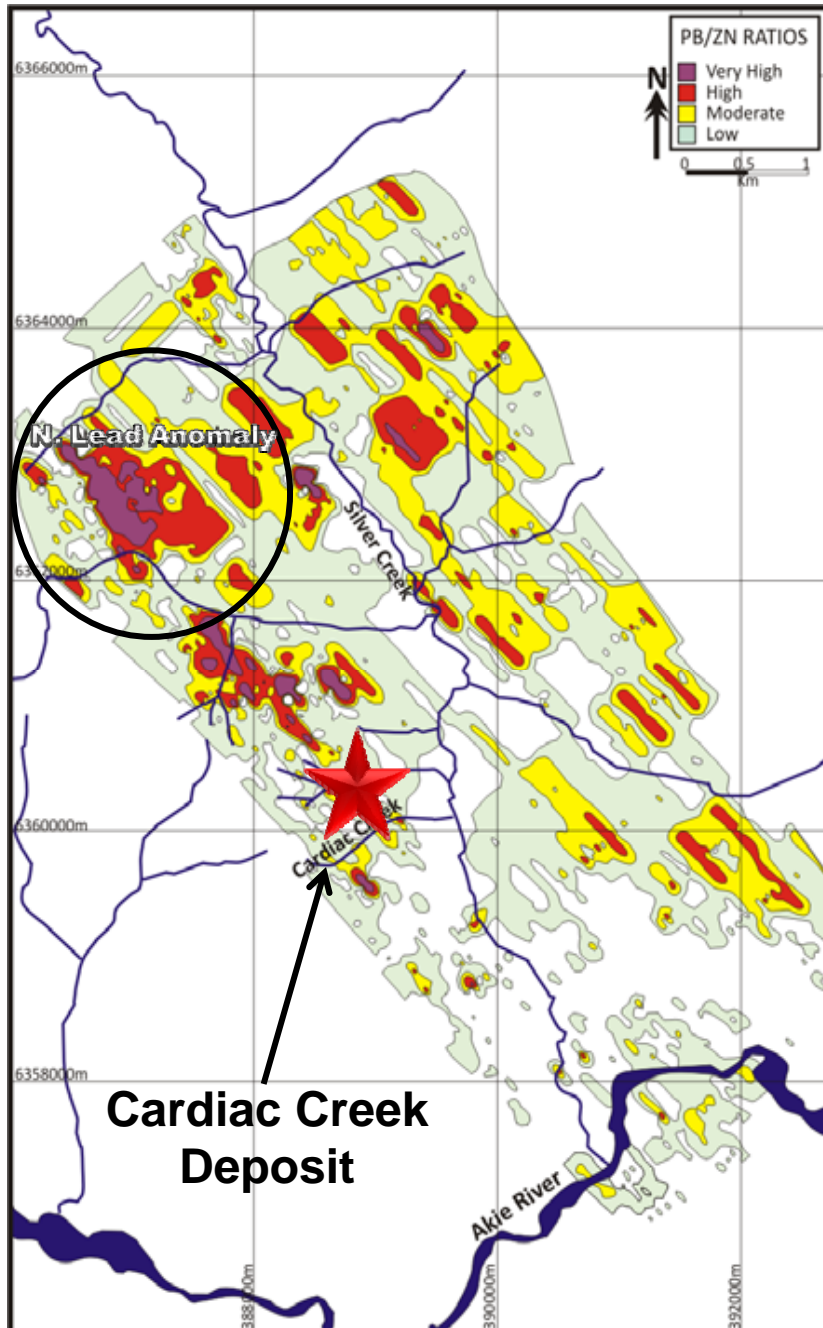
Akie Property Exploration Targets



**Akie
Property**

**North
Lead and
South
Zinc
Targets**

North Lead Anomaly



- Large lead in soil anomaly (200 x 1000m):
 - Overlies Gunsteel Formation
 - High Pb/Zn (soils) ratios
 - 2.2 km north of nearest hole (A-08-60A) in CCD
- Drilling to date:
 - Inmet 1996: 0.8m @ 11.60% Zn, 9.05% Pb
 - High grade, massive sulphide mineralization
 - Strong pyrite, sphalerite and galena replacement in FW carb.
- Possible "Vent Complex"



Northwest Extension



- First time drilling has taken place in this area
- 800m along strike from the Cardiac Creek deposit
- First hole assayed 1.17m of 2.69% Zn, 0.6% Ni and 4.4g per tonne Ag

- Interval is also anomalous in gold, lead, copper, molybdenum, antimony, phosphorus, vanadium, thallium and other elements
- Very interesting results – possible discovery of a new style of mineralization



KECHIKA REGIONAL

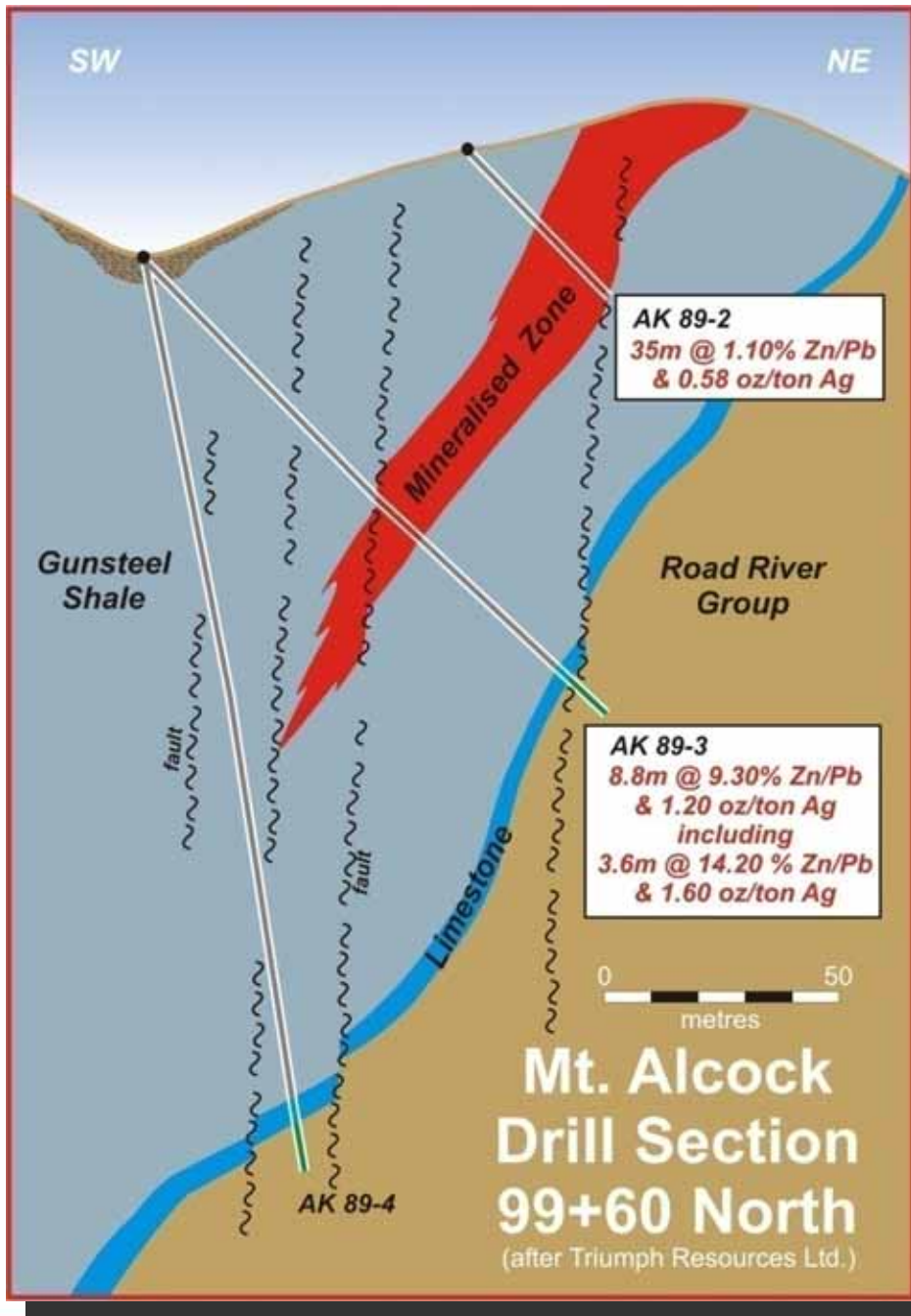


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Mt. Alcock Property

- Geology similar to Cardiac Creek, Cirque and Driftpile
- Historical Drill Results:
8.8m grading 9.3% Zn+Pb
(inc. 3.6m grading 14.2% Zn+Pb)



2009 Exploration Results

Central Pie Veins



- C.G. brown sphalerite, locally massive, some galena and large laths of barite
- F.G. black silica matrix
- Mineralization in limestone or at contact between black shales and limestone
- Veins up to +1m wide(?)
- Selected samples to 19.87% Zn, 4.74% Pb and anomalous in Ag, Cd, Cu
- Other veins of brown sphalerite and occurrences of nodular to bedded barite in immediate area
- ***Possible vent complex/feeder zone***
- Follow-up required

2009 Exploration Results

Eastern Pie – Iron Seeps (Ferricrete)



- Numerous iron seeps on east side of Pie Claim
- Underlain by Gunsteel shale and limestone
- Highly anomalous samples in area 800 x 1200m
- Many soil, silt and rock samples contain between 1,000 ppm to >10,000 ppm Zn, also anomalous in Ni (to 9,700 ppm), Co (to 1,384 ppm)



Other Interests

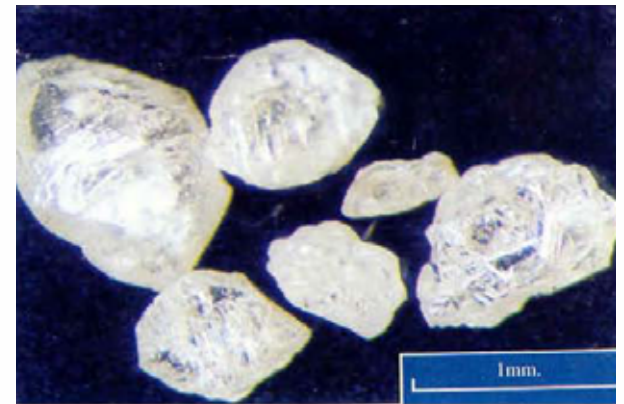
- TNR Gold Ltd. – Canada Zinc Metals owns 2% of TNR

- TNR is an incubator co. – it has 34 projects; 12 are JV'd
- Has one of the largest portfolios of lithium and rare earth metal assets in a global context
- Announced spin off of the lithium assets into International Lithium Corp. by Q2-2010



- Afridi Lake – Canada Zinc Metals owns 8.2% of JV

- Afridi Lake is a 22,554 ha diamond property in the Lac de Gras diamond district, Canada
- Area hosts 3 producing diamond mines
- Area produces 10-12% of the worlds' diamonds by value
- Afridi is 40 km E. of Diavik mine, producing 10 million cts pa.
- Numerous exploration targets remain to be tested





Tongling Nonferrous Group Holdings Co. Ltd.

- Tongling is a fully integrated base metal producer and refiner of copper, lead, zinc, silver, gold and other non-ferrous and rare metals based in Tongling City, Anhui Province, China
- Tongling City is accessible as an inland seaport via the Yangtze River, west of Shanghai
- The Company operates 10 mines and 4 smelters and is expanding its zinc and lead smelting capacity
- It also conducts trade, research, design, construction and mine development on a global basis
- The Company has been ranked 108th among China's top 500 enterprises and 47th among large scale industrial enterprises in sales revenue and total assets
- Tongling owns 36.5% of Canada Zinc Metals





Value Drivers

- Drilling results of recently completed 2010 exploration season will be announced over the next several weeks
- NI 43-101 compliant resource calculation will be updated to include all drilling done since 2008
- Company is well funded – \$21 million in treasury – therefore minimal dilution anticipated for the next 3 years
- Aggressive program planned to move towards completion of feasibility level studies
- Attracting the interest of several large base metal mining companies
- Considering “spinout” of regional claims into another publically traded vehicle for the benefit of existing CZX shareholders
- Looming shortage of zinc is being forecasted. The coincidental closure of major zinc mines (Brunswick, Lisheen, Century, Skorpion) through depletion in the near future coupled with very limited new mine developments expected to lead to robust zinc price

Summary

- Dominant land holder in key mineralized district of British Columbia, Canada
 - two active projects (each owned 100%): Akie and Kechika Regional
- The Kechika Trough
 - hosts in excess of 80 million tonnes of base metal resources in 4 deposits
 - significant exploration potential for new discoveries
 - Teck Resources' & Korea Zinc's Cirque property (50 M tonnes) surrounded by Canada Zinc Metals' tenure
- One of the "Top 10" largest undeveloped zinc deposits in the world – has the attention of global base metal mining companies
- Akie 43-101 Inferred Resource of 23.6 million tonnes defined; expansion opportunities
 - 3.95 billion pounds of zinc
 - 0.78 billion pounds of lead
 - 8.9 million ounces of silver
- Exploration activities focusing at Cardiac Creek in preparation for advancing 2010 program; discovered new breccia hosted and vein mineralization that indicate the possibility of new sources of mineralization; discovered bedded mineralization in new area
- Infrastructure in the area is relatively advanced



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