



## Pine Point To Drill Geophysical Anomalies

**Toronto, Ontario – October 19, 2017 – Pine Point Mining Limited (TSXV: ZINC) (“Pine Point” or the “Company”)** is pleased to report that it has remobilized a drill rig at its Pine Point lead-zinc project near Hay River in the Northwest Territories. The drill will begin testing several anomalies outlined in an ongoing ground gravity survey which began in August. To date, 50.7 line kilometres of a 97-kilometre survey have been completed.

The target areas are located near the former Pine Point townsite and mill site. The initial survey results confirmed the presence of the two gravity anomalies along strike to the east from the N-42 deposit, one of Cominco’s higher grade open pits. Historical production from this deposit was 2,959,680 tonnes grading 5.3% lead and 9.5% zinc. Another anomaly has been located immediately north of the historical O-42 deposit, which produced 2,742,720 tonnes grading 8.8% lead and 11.6% zinc. These anomalies have no recorded drilling from previous operators. There is also a strong gravity response at the north end of the grid that requires further definition.

Additional results in the last week have located new targets in the southern and northwestern parts of the former Pine Point townsite. These also have no historical drilling. When the original mine and Pine Point townsite were built by Cominco in 1962-64, the known mineralization was in two trends, known as the Main and North trends. In 1964, another company found the X-15 deposit and in doing so discovered a new mineralized area now known as the South Trend. Cominco acquired the X-15 deposit and went on to mine 17,474,260 tonnes grading 6.2% zinc and 2.0% lead by open pit. Several other deposits were also discovered along that trend, which provided about 30% of the historical production at Pine Point. The South Trend went directly through the former Pine Point townsite, which had little exploration during the life of the mine, and no exploration has been recorded since the mine closed in 1987. The newly discovered anomaly in the southeast corner shows a strike length of more than 400 m and lies on strike with the past-producing South Trend deposits, X-15, W-17 and T-58.

The Company is pleased to announce it has received a modification its Land Use Permit to complete exploration work on its eight new claims, of which six claims cover the old Pine Point townsite.

Stanley Clemmer, P. Geo, a Qualified Person under NI 43-101, reviewed and approved the scientific and technical information presented in this press release.



## **About Pine Point Mining Limited**

Pine Point Mining acquired a 100% interest in the Pine Point lead-zinc project in December, 2016. Since that time a positive Preliminary Economic Assessment (PEA) on the project showing a robust mining operation which, over a 13-year mine life, would have an after-tax net present value of \$C210.5 million and internal rate of return of 34.5%, with a payback of 1.8 years. The study assumed a zinc price of US\$1.10 per pound and a lead price of US\$1.00 per pound, and used an exchange rate \$C:\$US of 0.75. The PEA was prepared by JDS Energy and Mining and is based on a mineral resource estimate for the Pine Point project published as a National Instrument 43-101 technical report with an effective date of April 18, 2017.

### **Cautionary statement**

Readers are cautioned that the Pine Point 2017 PEA is preliminary in nature and includes the use of inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the PEA will be realized. There is no certainty that the inferred resources will be converted to the indicated or measured categories, or that the potential measured or indicated resources would be converted to the proven or probable mineral reserve categories. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The estimates of mineral resources in the PEA and the mineral resource statement may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues. The Pine Point 2017 PEA recommends that the project be advanced to a feasibility-level study in order to increase confidence in the estimates.

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### **Forward-Looking Information**



*This release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that Pine Point expects are forward-looking statements. Although Pine Point believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on Pine Point, investors should review registered filings at [www.sedar.com](http://www.sedar.com).*

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