



BLUE MOON ANNOUNCES UPDATED MINERAL RESOURCE ESTIMATE

October 3, 2017 – Blue Moon Zinc Corp. (TSXV: MOON; US OTC: BMOOF) (the “**Company**”) is pleased to announce a Mineral Resource update for its 100% owned Blue Moon zinc deposit. The deposit now comprises 3.7 million tons in the Indicated Mineral Resource category grading 8.3% zinc equivalent (“ZnEq”) and 4.1 million tons of Inferred Mineral Resources grading 7.8% ZnEq, both at a 4.0% ZnEq cut-off grade.

Patrick McGrath, Chief Executive Officer, stated, “The updated Mineral Resource contains an estimated 377 million pounds of zinc in the Indicated Mineral Resource category and a further 395 million pounds of zinc in the Inferred Mineral Resource category, both at a conservative 4.0% ZnEq cut-off grade. The Mineral Resource update coupled with prior metallurgical testing by Lakefield Research in 1998 (now SGS) which indicated excellent recovery and a clean concentrate, gives us confidence to proceed with the Preliminary Economic Assessment of the Blue Moon deposit.”

There is a high likelihood the deposit continues at depth as the mineralized zones are near vertical and the deepest holes in the resource end in mineralization. Several historical exploration holes drilled below the resource intersected significant zinc grades. Blue sky potential also exists along strike to find another “Blue Moon” style deposit as polymetallic massive sulphide deposits are often found in pods or clusters. Induced polarization (“IP”) and soil anomalies along strike indicate there’s a high probability further polymetallic deposits exist within the Company’s mineral rights. The Company expects to commence a drilling program in 2018.

Updated Blue Moon Indicated Mineral Resources:

Cutoff ZnEq %	Tons > Cutoff (tons)	Grade > Cutoff					ZnEq %	Contained Metal (Millions)				
		Zn %	Cu %	Ag oz/t	Au oz/t	Pb %		lbs Zn	lbs Cu	lbs Pb	Oz Ag	ozs Au
1	6,210,000	3.60	0.40	0.88	0.02	0.17	5.88	447	50	21	5.5	0.1
2	5,220,000	4.12	0.46	1.01	0.03	0.19	6.72	430	48	19	5.3	0.1
3	4,220,000	4.73	0.53	1.16	0.03	0.22	7.74	399	45	18	4.9	0.1

4	3,700,000	5.09	0.57	1.25	0.03	0.23	8.33	377	42	17	4.6	0.1
5	3,160,000	5.50	0.62	1.35	0.04	0.25	8.99	348	39	16	4.3	0.1
6	2,620,000	6.00	0.66	1.43	0.04	0.27	9.71	314	35	14	3.8	0.1
7	2,130,000	6.53	0.71	1.46	0.04	0.29	10.45	278	30	12	3.1	0.1
8	1,660,000	7.11	0.77	1.49	0.04	0.29	11.28	236	25	10	2.5	0.1

Updated Blue Moon Inferred Mineral Resources:

Cutoff ZnEq %	Tons > Cutoff (tons)	Grade > Cutoff					ZnEq %	Contained Metal (Millions)				
		Zn	Cu	Ag	Au	Pb		lbs Zn	lbs Cu	lbs Pb	ozs Ag	ozs Au
		%	%	oz/t	oz/t	%						
1	12,140,000	2.40	0.23	0.67	0.02	0.17	4.00	582	56	41	8.1	0.2
2	7,840,000	3.25	0.27	0.95	0.03	0.24	5.40	509	42	37	7.5	0.2
3	5,160,000	4.20	0.32	1.25	0.03	0.32	6.93	434	33	32	6.4	0.2
4	4,090,000	4.82	0.35	1.41	0.04	0.35	7.84	395	28	29	5.8	0.2
5	3,330,000	5.39	0.38	1.53	0.04	0.38	8.61	359	25	25	5.1	0.1
6	2,710,000	5.91	0.40	1.64	0.04	0.41	9.32	320	22	22	4.4	0.1
7	2,060,000	6.55	0.43	1.80	0.04	0.44	10.21	270	18	18	3.7	0.1
8	1,430,000	7.32	0.46	2.12	0.05	0.49	11.41	209	13	14	3.0	0.1

The Mineral Resource is based on 1,540 assay results from 82 diamond drill holes, totaling 111,250 feet (33,900 meters) of drilling.

Zinc Equivalent (ZnEq)

The Mineral Resource has been stated in terms of ZnEq. The ZnEq formula and the underlying parameters used in its formulation are set out below.

Metal	Price (US\$)	Recovery (%)	Factor
Zinc	1.30/lb	95	24.70
Silver	17.00/oz	65	11.05
Copper	3.00/lb	93	55.80
Gold	1,250.00/oz	70	875.00
Lead	1.00/lb	95	19.00

The metal prices and the recoveries selected represent reasonable estimates of long term metal prices and potential recoveries of metal in concentrate. The Mineral Resource estimate is summarized above at a range of ZnEq cut-off grades. The equation to calculate ZnEq is as follows:

$$\text{ZnEq} = (\text{Zn}\% * 24.70 + \text{Cu}\% * 55.80 + \text{Pb}\% * 19.00 + \text{Ag}(\text{oz/t}) * 11.05 + \text{Au}(\text{oz/t}) * 875.00) / 24.70$$

Qualified Persons

The Qualified Person (“QP”) for the Mineral Resource estimate is Gary Giroux, P.Eng., who is independent to the Company. The Mineral Resource estimate has been prepared under the guidelines of National Instrument 43-101 (“NI 43-101”) for reporting of Mineral Resources. A technical report on the new resource estimate will be filed on SEDAR at www.sedar.com and on the Company’s website at www.bluemoonmining.com within 45 days of the issuance of this press release. The co-author of the NI 43-101 is Lawrence O’Connor, a QP. Mr. Lawrence is a technical advisor to the Company and is not considered independent. Mr. Giroux and Mr. O’Connor have reviewed the scientific and technical information that forms the basis for this press release.

About Blue Moon

The 100% owned Blue Moon polymetallic deposit has a Mineral Resource estimate of 3.7 million tons with a grade of 8.3% zinc equivalence including approximately 377 million pounds of zinc in the Indicated category and 4.1 million tons with a grade of 7.8% zinc equivalence including approximately 395 million pounds of zinc in the Inferred category with significant credits of copper, silver and gold. The resource is open at depth and along strike and historical metallurgical testing indicates excellent recovery and a clean zinc concentrate. A NI 43-101 report detailing the resource and summarizing metallurgical recoveries will be available on the company’s website (www.bluemoonmining.com) and on SEDAR. The Company plans to advance the Blue Moon project through to feasibility and permitting.

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Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of mineral resources will be converted to mineral reserves. Inferred Mineral Resources are based on limited drilling which suggests the greatest uncertainty for a resource estimate and that geological continuity is only implied. Additional drilling will be required to verify geological and mineralization continuity and there is no certainty that all of the inferred resources will be converted to measured and indicated resources. Quantity and grades are estimates and are rounded to reflect the fact that the resource estimate is an approximation.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This release includes certain statements that may be deemed to be forward-looking statements. All statements in this release, other than statements of historical facts that address the Company's intention with the Blue Moon project, access to capital, regulatory approvals, exploration and development drilling, exploitation and development activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking 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 forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, and 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. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this press release, and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.