



**BLUE MOON FILES UPDATED 43-101 MINERAL RESOURCE:
7.8 MILLION INFERRED TONS AT 8.07% ZINC EQUIVALENCE,
INCLUDING 771 MILLION POUNDS OF ZINC, 300,000 OUNCES OF
GOLD, AND 10 MILLION OUNCES OF SILVER**

November 20, 2018 – **Blue Moon Zinc Corp.** (TSXV: MOON; US: BMOOF) (the “Company”) is pleased to announce a Mineral Resource update for its 100% owned Blue Moon Zinc Deposit. The deposit comprises 7.8 million tons in the Inferred Mineral Resource category grading 8.07% zinc equivalent (“ZnEq”) at a 4.0% ZnEq cut-off grade.

Patrick McGrath, Chief Executive Officer, stated, “*The Mineral Resource, which contains an estimated 771 million pounds of zinc, 300,000 ounces of gold, and over 10 million ounces of silver in the Inferred Mineral Resource category at a conservative 4.0% ZnEq cut-off grade, reinforces our belief that the Blue Moon project is a high quality polymetallic deposit. Our next steps will include further exploration and expansion of the deposit, and continue to pursue additional exploration opportunities to identify potential new massive sulphide zones on the property recently identified through our internal review of the historical work.*”

Blue Moon Inferred 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	ozs Ag	ozs Au
1	18,350,000	2.80	0.29	0.74	0.02	0.17	4.64	1,028	106	62	14	0.4
2	13,060,000	3.60	0.34	0.97	0.03	0.22	5.93	940	90	56	13	0.4
3	9,380,000	4.44	0.41	1.21	0.03	0.27	7.29	833	78	50	11	0.3
4	7,790,000	4.95	0.46	1.33	0.04	0.29	8.07	771	71	46	10	0.3
5	6,490,000	5.44	0.50	1.44	0.04	0.32	8.79	707	64	41	9	0.2
6	5,330,000	5.95	0.53	1.54	0.04	0.34	9.51	635	57	36	8	0.2
7	4,200,000	6.54	0.57	1.63	0.04	0.36	10.33	549	48	30	7	0.2
8	3,090,000	7.21	0.63	1.78	0.05	0.38	11.34	446	39	24	6	0.1

There was no change in the tons, grade or contained metal between the current NI 43-101 report and the NI 43-101 report filed on November 13, 2017. The only material change in the Mineral Resource was the re-classification of the Mineral Resource as 100% Inferred versus the prior estimate where approximately half of the Mineral Resource was categorized as Indicated and half as Inferred. The Company expects to revisit the resource classifications in future Mineral Resource reports.

The Mineral Resource is based on 1,540 assay results from 82 diamond drill holes, totaling 111,250 feet (33,900 meters) of drilling. The deposit is a past producer with Hecla Mining Company mining 55,000 tons at 12.3% zinc during the second world war. It was during the 1980's that the project experienced extensive drilling leading to Westmin Resources Inc. (now Boliden) taking the project towards a production decision before divesting all its North American assets to focus on Europe.

The Company continues to move the Blue Moon forward with the hiring of a local community manager, performing topographical surveys, re-surveying the historical drill collars, obtaining a three-year drilling permit and recently completing the Company's own drill program. The Company will provide an initial update on its drilling program shortly as assays are still pending.

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. 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 Company is currently advancing its 100%-owned Blue Moon zinc deposit which also contains significant credits of copper, silver and gold. The deposit open at depth and along strike. A NI-43-101 technical report detailing the geological resource and summarizing metallurgical recoveries is available on the company's website (www.bluemoonmining.com), and filed on SEDAR on November 20, 2018. The Company plans to advance the Blue Moon Project through to feasibility, permitting and ultimately production.

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