

Fireweed Metals Acquires Strategic Land Package

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VANCOUVER, Jan. 16, 2025 - [Fireweed Metals Corp.](#) ("Fireweed" or the "Company") (TSXV: FWZ; OTCQX: FWEDF) is pleased to announce the acquisition of the Harvest claims from [Strategic Metals Ltd.](#) ("Strategic Metals"). These claims are fully enclosed within the boundaries of Fireweed's Macpass Project, further consolidating the Company's position in the District.

Highlights

- Acquisition of 42 Harvest Claims, encompassing an area of approximately 8.77 km².
- Claims situated on the northern side of the Macpass property (see Map 1) in a belt of known barite-zinc-lead-silver showings.
- Exploration potential includes significant zinc-in-soil anomalies and stratigraphic units prospective for high-grade massive sulphide mineralization.

CEO Statement

Peter Hemstead, Interim President and CEO, stated, "The acquisition of the Harvest Claims addresses the only remaining gap within the core of the Macpass property, consolidating prime ground within the prolific Selwyn Basin and presenting strong potential for high-grade zinc mineralization. This acquisition aligns with our strategy to realize the full potential of our property, and we are eager to advance exploration on this highly prospective ground."

Exploration Potential

The Harvest Claims are strategically located within a belt of known barite-zinc-lead-silver showings, featuring the same barite-bearing stratigraphic interval hosting high-grade massive sulphide mineralization at the Boundary Zone.

Historical soil sampling data reveals significant zinc-in-soil anomalies, with recent, high-quality soil data from adjacent Fireweed claims showing substantial lead, barium, silver, and zinc anomalies along strike. This area includes barite deposits that could act as chemical traps for mineralizing fluids.

The claims also present modest potential for gold mineralization, with nearby gold targets indicating possible buried intrusions. Fireweed plans to conduct detailed soil geochemical surveys, prospecting, and reconnaissance drilling to unlock the full potential of these claims.

Purchase Agreement Detail

The agreement with Strategic Metals includes the following terms:

- A cash payment of C\$150,000 to Strategic Metals
- Issuance of 147,888 Fireweed shares.
- A Net Smelter Return (NSR) royalty of 0.5% on base metals and silver and 2% on gold from future production at the Harvest property.

Fireweed will retain the option to buy back 50% of the royalties (0.25% of base metal and silver NSR, and a 1% gold NSR), for C\$1,000,000.

No finder's fees were paid in connection with this transaction. Additionally, the transaction does not involve any Non-Arm's Length Parties, and there are no relationships between Fireweed, its Insiders, and the sellers of the asset.

Map 1: Harvest Claims within the Macpass Project area.

Qualified Person Statement

Technical information in this news release has been reviewed and approved by Fireweed Senior Geologist, Ian Carr, P.Geo. (BC), a 'Qualified Person' as defined under Canadian National Instrument 43-101. Mr. Carr is not independent of the Company in accordance with NI 43-101.

About Fireweed Metals Corp.

Fireweed is an exploration company focused on unlocking value in a new critical metals district located in Northern Canada. Fireweed is 100% owner of the Macpass District, a large and highly prospective 985 km² land package. The Macpass District includes the Macpass zinc-lead-silver project and the Mactung tungsten project. A Lundin Group company, Fireweed is strongly positioned to create meaningful value.

Fireweed trades on the TSX Venture Exchange under the trading symbol "FWZ", on the OTCQX Best Market under the symbol "FWEDF", and on the Frankfurt Stock Exchange under the trading symbol "MOG".

Additional information about Fireweed and its projects can be found on the Company's website at FireweedMetals.com and at www.sedarplus.com

ON BEHALF OF FIREWEED METALS CORP.

"Peter Hemstead"

CEO & Director

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.

Cautionary Statements

Forward Looking Statements

This news release contains "forward-looking" statements and information ("forward-looking statements"). All statements, other than statements of historical facts, included herein, including, without limitation, statements relating to interpretation of drill results, targets for exploration, potential extensions of mineralized zones, future work plans, the use of funds, and the potential of the Company's projects, are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements are based on the beliefs of Company management, as well as assumptions made by and information currently available to Company management and reflect the beliefs, opinions, and projections on the date the statements are made. Forward-looking statements involve various risks and uncertainties and accordingly, readers are advised not to place undue reliance on forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that

could cause actual results to differ materially from the Company's expectations include but are not limited to, exploration and development risks, unanticipated reclamation expenses, expenditure and financing requirements, general economic conditions, changes in financial markets, the ability to properly and efficiently staff the Company's operations, the sufficiency of working capital and funding for continued operations, title matters, First Nations relations, operating hazards, political and economic factors, competitive factors, metal prices, relationships with vendors and strategic partners, governmental regulations and oversight, permitting, seasonality and weather, technological change, industry practices, uncertainties involved in the interpretation of drilling results and laboratory tests, and one-time events. The Company assumes no obligation to update forward-looking statements or beliefs, opinions, projections or other factors, except as required by law.

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/a55f27ec-748e-42d4-9919-eb8519a55def>

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