

Fireweed Drills 8.11% Zinc, 6.31% Lead and 82 g/t Silver over 10.16 m at Tom East

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VANCOUVER, Oct. 31, 2018 - [Fireweed Zinc Ltd.](#) ("Fireweed" or the "Company") (TSXV: FWZ) is pleased to announce further drill results from its 2018 drill program on the Macmillan Pass Project in Yukon, Canada.

Tom Deposit Area Drill Plan

Tom East Zone - Cross Section

Tom West Zone - Cross Section

Macmillan Pass 2018 Drilling Summary

Highlights

- Hole TS18-010 intersected 8.11% Zinc, 6.31% Lead and 82 g/t Silver over 10.16 meters (true width) in an infill hole in the Tom East Zone confirming previous drill grades
- Hole TS18-011 intersected 9.18% Zinc, 3.73% Lead and 12 g/t Silver over 13.47 meters (true width) in a hole drilled on the northern end of the Tom West Zone which showed that poor core recoveries in historical drilling in this area under-reported grades
- Additional drilling has been completed and assays are pending from the Tom West and End Zone areas

New drill results are as follows:

TOM EAST AND TOM WEST DRILL RESULTS

Hole No.	Zone	From (meters)	To (meters)	Interval (meters)	Estimated True Width (meters)	Zinc (%)	Lead (%)	Silver (g/t)
TS18-009	Tom West	Intersected fault where zone was projected						
TS18-010	Tom East	296.00	306.32	10.32	10.16	8.11	6.31	82
	Including	302.00	306.32	4.32	4.25	16.57	11.43	151
TS18-011	Tom West	44.90	65.85	20.95	13.47	9.18	3.73	12
	Including	57.40	65.85	8.45	5.43	12.15	6.12	24

CEO Statement

Brandon Macdonald, CEO, stated, "We are encouraged that drilling at the edges of the Tom West Zone is reporting higher grades than historic holes due to better recoveries using modern drilling techniques and that new structural interpretations based on these drill results indicate potential for expanding the zone. Meanwhile drilling at Tom East continues to return consistent very high grades over significant widths. We look forward to further drill results from the summer program as well as interpreted results from the large program of geophysics, geochemistry and mapping carried out on the property."

Drill Hole Descriptions

Drill hole TS18-009 was a step out hole on the northwestern-most part of the Tom West Zone. This hole was drilled to the northwest of the known mineralization and intersected a faulted contact between the Fuller Lake Member and Macmillan Pass Member where the Tom West horizon was anticipated. Further drilling is required to determine if the Tom West Zone continues to the northwest side of this fault.

Drill hole TS18-010 is an infill hole in the Tom East Zone and intersected 10.16m (true width) of vent proximal massive sulphide with minor distal style laminated sulphide mineralization. This intersection confirms the high grades and wide widths of the Tom East Zone mineralization previously estimated for this area of the deposit.

Drill hole TS18-011 was drilled in the northwestern most part of the Tom West Zone approximately 60m southeast of hole TS18-009 and below the first hole drilled on the property in 1951. TS18-011 intersected 13.47m (true width) of massive and laminated sulphide reporting higher grades than the 1951 drill hole. Mineralization in this part of the Tom West deposit shows both distal style, laminated sphalerite and galena mineralization with massive, feeder proximal sphalerite, galena, and pyrite and pyrrhotite. Drill holes TS18-009, 007 (previously released), and TS18-011 of this news release, better define the northern part of the Tom West Zone and confirm the high grade mineralization in this part of the zone where historical drilling (drill hole TS1951-001) had incorrectly suggested that the grade of mineralization drops off likely due to significant intervals of core loss and poor core recovery resulting in reported unrepresentative low grade historical results. Modern triple-split tube drilling in 2018 ensured that recoveries were excellent with 95% and 90% average core recoveries in holes TS18-010 and TS18-011 respectively.

Assay results from additional drill holes at Tom West and End Zone are still pending (see table at end of this news release).

Notes on sampling and assaying:

The drill core logging and sampling program is carried out under a rigorous quality assurance / quality control program using industry best practices. Drill intersections are all HQ3 (split tube) size core (61.1mm / 2.4-inch diameter) with recoveries typically above 85%. After drilling, the core is logged for geology, structure and geotechnical characteristics, marked for sampling, and photographed on site. The cores for analyses are marked for sampling based on geological intervals with individual samples 1.5 meters or less in length. The core is cut in half lengthwise with a rock saw at the core facility on site, with half-core samples bagged and sent by reliable transport to the laboratory, and the other half-cores are stored on site for future reference. Intersections selected for metallurgical testing are cut in half with a rock saw and then quartered; one quartered core is archived on site, one quartered core is sent for assay, and the half-core is sent for metallurgical testing. A total of 5% assay standards and 5% blanks are inserted into every sample shipment as a quality control measure and, after analyses were received, were found to be acceptable. Samples are sent to the Bureau Veritas (formerly Acme Labs) preparation laboratory in Whitehorse, Yukon, where the samples are crushed and pulverized to 85% passing 200 mesh size pulps. A 250-gram split of each pulp is then sent to the Bureau Veritas laboratory in Vancouver, B.C., and analyzed by 1:1:1 Aqua Regia digestion followed by Inductively Coupled Plasma Mass Spectrometry (ICP-ESI/ICP-MS) multi-element analyses (BV Code AQ270). All samples are also analyzed by lithium borate fusion and X-ray fluorescence analysis (XRF) finish (BV Code LF725). Over-limit Pb (>25.0%) and Zn (>24.0%) were analyzed by lithium borate fusion with XRF finish (BV Code LF726). Silver is reported in this news release by method AQ270, and zinc and lead are reported by LF725 or LF726. Bureau Veritas (Vancouver) is an independent, international ISO/IEC 17025:2005 accredited laboratory.

Technical information in this news release has been approved by Gilles Dessureau, P.Geo, Vice President Exploration and a "Qualified Person" as defined under Canadian National Instrument 43-101.

About Fireweed Zinc Ltd. (TSXV:FWZ): Fireweed Zinc is a public mineral exploration company focused on zinc and managed by a veteran team of mining industry professionals. The Company is advancing its large 470 km² Macmillan Pass Project in Yukon, Canada, which is host to the 100% owned Tom and Jason zinc-lead-silver deposits with recently announced Mineral Resources and a PEA economic study (see Fireweed news releases dated January 10, 2018 and May 23, 2018 respectively and reports filed on www.sedar.com for details). The project also includes option agreements on large blocks of adjacent claims (MAC, MC, MP, Jerry, BR and NS) which cover projected extensions of mineralization from the Jason area and areas where previous exploration identified zinc, lead and silver geochemical anomalies in critical host geology.

Additional information about Fireweed Zinc and its Macmillan Pass Project, can be found on the Company's website at www.FireweedZinc.com and at www.sedar.com.

ON BEHALF OF FIREWEED ZINC LTD.

“Brandon Macdonald”;

CEO & Director

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Forward-Looking Statements

This news release may contain “forward-looking” statements and information relating to the Company and the Macmillan Pass Project that are based on the beliefs of Company management, as well as assumptions made by and information currently available to Company management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including but not limited to, without limitations, exploration and development risks, 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, and one-time events. Additional risks are set out in the Company's prospectus dated May 9, 2017 and filed under the Company's profile on SEDAR at www.sedar.com. Should any one or more risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements may vary materially from those described herein. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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Photos accompanying this announcement are available at:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/bb9256ab-ee05-44e6-8f51-0a027e4d189f>

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