

Fireweed Acquires Large Zinc Property on Extension of Macmillan Pass Zinc Project

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VANCOUVER, Nov. 06, 2018 - [Fireweed Zinc Ltd.](#) ("Fireweed" or the Company) (TSXV: FWZ) is pleased to announce that it has signed a purchase agreement with Teck Metals Ltd. ("Teck"), a subsidiary of [Teck Resources Ltd.](#) (TSX:TECK.A and NYSE: TECK), to acquire the Nidd Property on the western extension of the Macmillan Pass Zinc Project in Yukon, Canada.

Properties Map For The Macmillan Pass Project

Table 1 Historic Boundary Zone (NIDD) Mineralized Drill Intersection Highlights.

Highlights

- Nidd hosts established zinc mineralization in the Boundary Zone where historic drilling included intersections of 224.0 meters of 2.5% zinc and 0.3% Pb including 4.5 meters of 16.4% zinc* demonstrating potential for both bulk tonnage open pit and high-grade underground mineralization
- With the acquisition of Nidd, Fireweed now owns all four known large zinc mineralized systems in the region – Tom, Jason, Boundary Zone and End Zone – as well as many other zinc exploration targets including the entire highly prospective "fertile corridor" of exploration targets extending from Tom to the Boundary Zone and beyond (see attached map)
- The large Nidd Property covers 7,393 hectares in 372 mineral claims which expands Fireweed's claim holdings in the district to 544 square kilometers
- Previous work by Teck at Nidd included 35 drill holes (many with significant zinc and lead mineralization – see table below) as well as extensive geochemical and geophysical surveys which outlined additional exploration targets

CEO Statement

"Adding the Nidd Property to our Macmillan Pass Project is a major milestone in locking up the most prospective parts of the Macmillan Pass Zinc District. After the Tom and Jason properties, Nidd is an important piece of the puzzle in this district not just because of the established mineralization, but because of the property's prospectivity for the discovery of new mineralized bodies. We are thrilled to have made this transaction and welcome Teck as a major shareholder," stated Fireweed CEO Brandon Macdonald.

Nidd Property Technical Details

The Nidd Property covers the western extension of the mineralized "fertile corridor" that is host to all four of the known large zinc mineralized systems in the Macmillan Pass Zinc District – Tom, Jason, End Zone and Nidd/Boundary Zone (see attached map). This "fertile corridor" traces critical stratigraphic rock units, structural features and exploration targets from east of the Tom Deposit to west of the Boundary Zone over a length of at least 25 kilometres. Access to the Boundary Zone area is via an old exploration road from Jason.

The following detailed information for the Nidd Property is mainly taken from public reports filed by Teck. The Nidd Property was originally staked in 1976 by ComInco Ltd. (now Teck). Total historic expenditures on the property exceed \$5 million and include 35 core drill holes, trenching, soil geochemical surveys and geophysical surveys including horizontal loop electromagnetics, VLF electromagnetics, magnetics, induced polarization and a small gravity survey.

The most significant mineralization found to date on the property is the Boundary Zone where 24 historic core holes were drilled. Known mineralization is spread over an area two kilometres long and 200 to 800 metres wide with drilled mineralization in a central area 300 metres long and a true thicknesses of up to 285 metres of over 2% zinc* (see attached table with historic drill results). The zone remains open to depth and along trend for further exploration. The Boundary mineralization consists of sphalerite-siderite-pyrite and minor galena in veins, stockworks, interstitial disseminations, and as replacement of matrix and clasts within diamictites and chert pebble conglomerates. The Boundary Zone is located adjacent to a major synsedimentary structure and contains large volumes of boulder diamictites indicating that the area underwent active tectonic extension during the formation of the basin, a similar setting to the Tom and Jason areas. The Boundary Zone area is part of a distinct sub-basin that contains significant volumes of strongly siderite altered basaltic pyroclastics and lava flows within the same Earn Group formation that hosts the Tom and Jason deposits. The presence of synsedimentary faulting, a distinct sub-basin, volcanic rocks, abundant zinc mineralization, and strong alteration indicate the area is host to a robust zinc mineralizing system.

Other exploration targets at Nidd include the Eleven Anomaly area (see attached map for location) where a large 400 meter by 500 meter zinc soil anomaly was tested by two initial drill holes, one of which encountered significant pyrite mineralization. Exploration plans to further investigate the area were never carried out.

Terms of the Nidd Purchase Agreement

Fireweed is acquiring 100% in the Nidd mineral (quartz) claims under the following terms:

- Purchase price of 1,500,000 Fireweed shares (one year lock up during which Teck can not sell the shares)
- Teck to retain a 1% Net Smelter Return royalty on future production from the Nidd property
- Teck to have a right of first offer to purchase from Fireweed, future production concentrates from the Nidd Property

The purchase agreement is subject to approval by the TSX Venture Exchange.

Technical information in this news release has been approved by Brandon Macdonald, P.Geo, CEO 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 544 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) as well as the Boundary Zone and End Zone which have significant zinc-lead-silver mineralization drilled but not yet classified as mineral resources. The project also includes option agreements on other large blocks of adjacent claims (MAC, MC, MP, Jerry, BR and NS) which cover exploration targets in the district where previous work 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

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.

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.

*Statement Regarding Historic Data

This news release contains historic data that was copied from public reports that were written by major companies Teck and Com [Inco Ltd.](#), but are not current with NI43-101 standards. Fireweed believes these data to be reliable but no qualified person has carried out sufficient detailed verification work required to bring the data to current NI43-101 standards. Fireweed considers these historical data to be relevant in guiding future exploration planning and is including these data in this news release for information purposes only.

Photos accompanying this announcement are available at:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/168162af-8501-4fac-aa5a-69173d83279a>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/3b558cf6-d194-4b12-b791-80b2c93006c5>

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