

Fireweed Drills New Zone at the Macmillan Pass Project Including 22.5 metres of 6.13% Zinc and 0.95% Lead

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VANCOUVER, Aug. 20, 2019 - [Fireweed Zinc Ltd.](#) ("Fireweed" or the "Company") (TSXV: FWZ) is pleased to announce assays from the first five drill holes in the Tom North open pit target and a step out hole at Tom West at the Macmillan Pass Project in Yukon, Canada. Drilling has now finished on the property and additional assays from multiple zones are pending.

Highlights

- Tom North hole TS19-002 intersected 6.36% Zinc and 0.65% Lead over 9.00 metres and TS19-001 intersected 6.19% Zinc and 0.51% Lead over 7.30 metres (true widths), successfully proving the concept of the near-surface Tom North exploration target that has potential to be mined in an open-pit and improve current PEA economics.
- Tom North hole TS19-006 intersected 6.13% Zinc and 0.95% Lead over a wide interval of 22.54 metres (true width), significantly improving on historic grades and widths as a result of superior core recovery.
- The drill program has been successfully completed for a total of 2,357 metres drilled in 16 diamond drill holes. Assays from additional holes are pending.

Table 1: Initial 2019 drilling results from Tom North and Tom West

Hole	Zone	From (metres)	To (metres)	Interval (metres)	Estimated			
					True Width (metres)	Zinc (%)	Lead (%)	Silver (g/t)
TS19-001	Tom North	67.20	74.75	7.55	7.30	6.19	0.51	2.8
		<i>Including</i>	69.75	72.20	2.45	2.37	10.75	1.21
TS19-002	Tom North	80.00	89.53	9.53	9.00	6.36	0.65	1.8
TS19-003	Tom North	89.84	101.29	11.45	10.60	3.87	0.73	1.8
TS19-004	Tom West	204.00	207.26	3.26	2.20	6.24	2.09	35.8
		<i>And</i>	213.44	214.00	0.56	0.34	11.17	0.70
TS19-005	Tom North	8.21	33.14	24.93	22.54	6.04	0.94	1.3
TS19-006	Tom North	8.32	39.99	31.67	22.54	6.13	0.95	1.6
		<i>Including</i>	34.00	39.00	5.00	3.69	8.41	1.68

CEO Statement

Brandon Macdonald, CEO, stated, "We are pleased with the results from the first 2019 drill assays. So far Tom North is showing potential open-pit results and it is noteworthy that holes TS19-005 and TS19-006 reported much higher grades over wider intervals than the 1952 hole they twinned due to better recoveries using modern drilling techniques. With these positive first drill assays now in, we look forward to release of drill results from other zones tested this summer to expand on our current resources, which are already among the largest undeveloped zinc resources in the world, as well as the field program of geophysics, geochemistry and mapping still ongoing."

Tom North

Historic trenching and very shallow, low-recovery drilling in 1952 indicated the presence of near-surface mineralization at Tom North. The first drill holes of the 2019 season have confirmed that mineralization extends to depth, and the results define a near-surface zone of zinc-lead mineralization that is potentially amenable to open-pit mining. The Tom North exploration target has mineralization demonstrated over a strike length of at least 500 metres, a true thickness between 6 and 23 metres (average of 12 metres), with the down-dip extent tested to 190 metres, and is open to depth (Figures 1-3). The average bulk density of

the mineralized rock is 2.86 t/m³. The mineralization is stratiform and comprises laminated fine-grained sphalerite-galena-pyrite-barite. Tom North is a distinct zone separated from the Tom West zone by faulting (Figure 2).

No mineral resource has been estimated for Tom North and the zone is not included in the current mineral resource estimate for the property (described in Fireweed news release dated January 10, 2018). Tom North represents potential for a significant expansion to the Tom mineral resources, to extend open pit and underground mine life, and to improve project economics described in the current Preliminary Economic Assessment (PEA) (see Fireweed news release dated May 23, 2018). The current PEA includes a three year open-pit mine life at Tom West over the course of an overall 18 year mine life.

Drill holes TS19-005 and TS19-006 effectively twinned a historic 1952 drill hole and both returned significantly higher grades and thicknesses than the historic twin hole, owing to better recoveries using modern drilling methods. TS19-006 was drilled below TS19-005 to improve on core recoveries and obtain a slightly deeper cut of the zone. Two additional twin holes have been drilled in Tom North, and assays are pending.

Tom West

A step-out hole at Tom West, TS19-004, extends the mineralization to the south. Mineralization in the hole was cut off by a fault, limiting the width of the drilled intersection (Figure 2). Structural information gathered from the hole will be used to inform further exploration in this area.

2019 Drilling

The 2019 drill program is now complete. A total of 16 diamond drill holes have been drilled for a total of 2,357 metres. Targets tested were Tom North, Tom East, Tom West, Jason North, Target A, Target G, Target R, and Boundary Zone (Tables 2 & 3, and Figure 4). Assays are pending for all holes not included in this release and summary descriptions of field results and observations are provided in Table 3.

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 in this release are all HQ3 (split tube) size core (61.1mm / 2.4-inch diameter) with recoveries typically above 85%. After drilling, 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 metres or less in length. Drill core is cut lengthwise in half with a core saw; half-core is sent for assay, the other half is stored on site for reference. A total of 5% assay standards and 5% blanks are inserted into every sample shipment as a quality control measure and reviewed, after analyses are received. Standards and blanks in shipments to date have been approved as acceptable. Samples are sent to the Bureau Veritas (formerly Acme Labs) preparation laboratory in Whitehorse, Yukon, where the samples are crushed and a 500 g split is pulverized to 85% passing 200 mesh size pulps. Clean crush material is passed through the crusher and clean silica is pulverized between each sample. The pulps are 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-ES/ICP-MS) multi-element analyses (BV Code AQ270). All samples are also analyzed for multiple elements 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 district-scale 544 km² Macmillan Pass Project in Yukon, Canada, which is host to the 100% owned Tom and Jason zinc-lead-silver deposits with current 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 Tom North Zone, 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 large blocks of adjacent claims (MAC, MC, MP, Jerry, BR and NS) which cover exploration targets in the district where previous and recent work identified zinc, lead and silver prospects, and geophysical and geochemical anomalies in prospective host geology.

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

ON BEHALF OF [Fireweed Zinc Ltd.](http://FireweedZinc.com)

“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.

Cautionary 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 information, except as required by law.

Footnotes:

1. Historic drill results for Tom North reported in this news release are taken from historic reports prepared by previous operators. Neither the Company or the Qualified Person has done sufficient work to verify these results and therefore these results should not be relied upon. The Company is including them for information purposes only to explain the basis for the exploration target and reasons for drilling.

TABLE 2: 2019 DRILL HOLE COLLAR DATA

Hole ID	Length (m)	Target	Easting	Northing	Elevation (m)	Dip (°)	Grid Azimuth (°)
JS19-001	108.0	Jason North	436216	7002989	1311	-50	11
JS19-002	100.2	Jason North	436166	7002950	1300	-50	11
MP19-001	89.0	Target A	429812	7005980	1225	-50	207
MP19-002	63.2	Target G	417543	7017670	1750	-49	211
NB19-001	308.8	Boundary Zone	422379	7010432	1170	-50	216
NB19-002	357.0	Boundary Zone	422379	7010432	1170	-65	216
TS19-001	110.0	Tom North	441686	7004448	1442	-51	77
TS19-002	119.0	Tom North	441716	7004332	1466	-51	75
TS19-003	125.0	Tom North	441628	7004602	1417	-52	59
TS19-004	234.0	Tom West	442043	7003582	1583	-77	92
TS19-005	45.0	Tom North	441804	7004295	1519	-50	77
TS19-006	54.0	Tom North	441803	7004295	1519	-60	77

TS19-007	330.0	Tom East	442002 7004363 1638	-64	73
TS19-008	84.0	Tom North	441747 7004541 1474	-50	65
TS19-009	45.0	Tom North	441770 7004426 1487	-50	65
TS19-010	184.8	Target R	440256 7005943 1211	-50	318

UTM Zone 9 NAD83

TABLE 3: 2019 DRILL HOLE RESULTS AND OBSERVATIONS

Hole No.	Zone	Drill Target
TS19-001	Tom North	Step out hole at depth in Tom North
TS19-002	Tom North	Step out hole at depth in Tom North
TS19-003	Tom North	Step out hole at depth in Tom North
TS19-004	Tom West	Step out hole at south end of Tom West Zone
TS19-005	Tom North	Twin hole to confirm 1952 drill results
TS19-006	Tom North	Drilled below TS19-005 for better core recoveries
TS19-007	Tom East	Step out hole down dip in Tom East
TS19-008	Tom North	Twin hole to confirm 1952 drill results
TS19-009	Tom North	Twin hole to confirm 1952 drill results
TS19-010	Target R	Geophysical anomaly
JS19-001	Jason North	Coincident geological-geophysical-geochemical anomaly
JS19-002	Jason North	Coincident geological-geophysical-geochemical anomaly
MP19-001	Target A	Geophysical anomaly
MP19-002	Target G	Drilling below zinc-lead mineralization found on surface
NB19-001	Boundary Zone	Infill hole to confirm historic drill results and collect large sample for metallurgical-ore sorting
NB19-002	Boundary Zone	Infill hole to confirm historic drill results and collect large sample for metallurgical-ore sorting

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Photos accompanying this announcement are available at:

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