

Fireweed Exploration Update: Preliminary Gravity Results Highlight Possible Extension of Boundary Zone

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VANCOUVER, Sept. 10, 2020 - [Fireweed Zinc Ltd.](#) ("Fireweed" or the "Company") (TSXV: FWZ) is pleased to announce that the ground gravity geophysical survey has been completed and has highlighted a possible substantial extension to the Boundary Zone. A third drill rig has been added to the program.

Highlights

- 48.5 line-kilometer of ground gravity has been completed, and preliminary results show a potential extension of Boundary Zone
- Holes NB20-001 and NB20-003 at Boundary Zone have been completed, and core rigs continue to progress on two other holes
- A reverse circulation (RC) rig is scheduled to arrive on site this week and will drill step-out and infill holes at Tom and Jason
- Drilling and field work programs are being further expanded with funds from the recently completed financing

CEO Statement

Brandon Macdonald, CEO, stated "The broad gravity anomaly extending from Boundary Zone into untested ground presents an intriguing opportunity for expansion of an already large zone there. We are looking forward now to the drilling planned in that area and finding out if Boundary Zone extends well to the west. Furthermore, thanks to the recent financing, the addition of an RC drill to the program is going to both allow us to do some drilling at Tom and Jason that was previously unplanned, as well give us the opportunity to scope its usage for drilling in future years."

Geophysics

Ground gravity crews completed a 48.5 line-kilometer gravity survey over the Boundary Zone and Volcanic target areas towards the western end of the Fertile Corridor (see Map 1 and 2). Boundary Zone is potentially a large mineralized "feeder" system to nearby undiscovered stratiform mineralization similar to stratiform mineralization at the large Tom and Jason deposits. Gravity anomalies are associated with mineralization at Tom and Jason, and other mineralization in the Fertile Corridor. Initial results show the presence of a strong gravity high over the core of Boundary Zone that extends approximately 800 metres west from the higher-grade core of Boundary Zone covering an area of no outcrop that has not previously been tested by drilling (see Map 3).

Core Drilling

The first two core holes have been completed at Boundary Zone and drilling continues to target both infill and step-out targets around the known high grade core of the Boundary Zone mineralization, along with new exploration targets outlined by the recently completed gravity survey.

Fireweed also plans to drill the 240 Mile Target later this season, marked by a large gravity anomaly that may indicate buried mineralization between the Tom and Jason deposits (see Map 1 and Fireweed news release dated June 11, 2020 for details of other targets).

RC Drilling

An RC (Reverse Circulation) rig has been contracted to drill at Tom and Jason and will be mobilized this week to the project. The drill will focus on drilling short step-out holes at Tom East, Tom North, and Tom West. Infill holes and twin holes will be drilled in areas of historic drilling where poor recovery may have resulted in under-estimation of grades as demonstrated in Fireweed 2018 and 2019 drilling (see news

releases dated August 20th 2019 and October 10th 2018).

Qualified Person Statement

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-lead-silver 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 Boundary Zone, Tom North Zone and End Zone which have significant zinc-lead-silver mineralization drilled but not yet classified as mineral resources. The project also includes 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://www.FireweedZinc.com)

"Brandon Macdonald"

CEO & Director

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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 effects of the pandemic, 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.

Contact is Brandon Macdonald; Phone: 604-646-8361

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/917e0f79-9a75-4274-a350-c6d7274559b6>

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