

Fireweed Zinc to Rebrand as ‘Fireweed Metals Corp.’ to Reflect Its Emergence as a Leading Critical Minerals Company

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VANCOUVER, June 21, 2022 - [Fireweed Zinc Ltd.](#) (“Fireweed” or the “Company”) (TSXV: FWZ; OTCQB: FWEDF) is pleased to announce it is rebranding and transitioning with a name change to FIREWEED METALS CORP. Fireweed will now operate as and market itself as Fireweed Metals Corp., but formal adoption of the new name will occur when regulatory approvals are received. Fireweed will continue to trade under the same symbols on stock exchanges (TSXV: FWZ; OTCQB: FWEDF; FSE:20F) and the number of shares outstanding will not change.

The rebranding features a new redesigned website, www.FireweedMetals.com, which launches today. Readers are encouraged to explore the new website which features a new look and new content with enhanced visuals and videos.

Executive Statement

Fireweed CEO Brandon Macdonald stated: “Fireweed has quickly grown into much more than a zinc company. The purpose of this rebranding and the new website is to reflect that we are now a leading critical minerals company. Our projects host major deposits of zinc and tungsten, each with unique supply dynamics and compelling demand growth. Our flagship Macmillan Pass Project is one of the largest undeveloped zinc projects in the world. Nearby, our recently acquired Mactung Project is one of the world’s largest and highest grade tungsten deposits. To the north, we have also recently acquired the Gayna River zinc-gallium-germanium project. All our projects are in the safe jurisdiction of Canada. With both zinc and tungsten being designated as critical minerals by Canada, the US, and the EU, Fireweed is positioned to be a significant critical minerals player on the world stage and to help enable the transition to a sustainable low-carbon economy.”

New Website

In coordination with the rebranding, Fireweed is pleased to launch a new redesigned website, www.FireweedMetals.com. The new website features a new look and content, and will have new content released regularly. Fireweed’s ambition is to have industry leading data transparency, and will be working towards that goal in the coming months. Readers are encouraged to explore the new website and learn more about Fireweed and its projects.

Name Change Detailed Information

The name change to Fireweed Metals Corp. was approved by a special resolution at the recent Annual General and Special Meeting of the shareholders held on May 25, 2022 (see Fireweed news release dated June 10, 2022) as well as by the Board of Directors. To finalize the name change, regulatory approvals are needed including TSX Venture Exchange approval. After the name change, Fireweed will continue to trade under the same symbols on stock exchanges (TSXV: FWZ; OTCQB: FWEDF; FSE:20F) but under a new CUSIP number, and the number of shares outstanding will not change.

About Fireweed Metals Corp. (TSXV: FWZ; OTCQB: FWEDF; FSE:20F)

Fireweed Metals is a public mineral exploration company on the leading edge of Critical Minerals project development. The Company has three projects located in northern Canada:

- Macmillan Pass Zinc-Lead-Silver Project: Fireweed owns 100% of the district-scale 940 km² Macmillan Pass project in Yukon, Canada, which is host to the Tom and Jason zinc-lead-silver deposits with current Mineral Resources and a PEA economic study (see Fireweed news releases dated 10th January 2018, and 23rd May 2018, respectively, and reports filed on www.sedar.com for details) as well as the Boundary Zone,

Boundary Zone West, 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 with known showings and significant upside exploration potential. Plans for 2022 include a large drill program toward expanded mineral resources and an updated PEA to include large new zones of mineralization defined since 2018 including Boundary Zones.

- Mactung Tungsten Project: The Company has a binding Letter of Intent to acquire 100% interest in the 37.6 km² Mactung Tungsten Project located adjacent to the Macmillan Pass Project. Mactung contains historic resources that make it one of the largest and highest-grade undeveloped tungsten resources in the world. Located in Canada, it is one of the rare large tungsten resources outside of China. Plans for 2022 include due diligence and validation work on historic data in order to support a new mineral resource estimate followed by a Preliminary Economic Study.

- Gayna River Zinc-Gallium-Germanium Project: Fireweed has 100% of the 128.75 km² Gayna River project located 180 kilometres north of the Macmillan Pass project. It is host to extensive critical minerals mineralization including zinc, gallium and germanium as well as lead and silver, outlined by 28,000 metres of historic drilling and significant upside potential. Plans for 2022 consist of an airborne LiDAR topography survey, ground geophysics survey and historic data compilation.

In Canada, Fireweed (TSXV: FWZ) trades on the TSX Venture Exchange. In the USA, Fireweed (OTCQB: FWEDF) trades on the OTCQB Venture Market for early stage and developing U.S. and international companies and is DTC eligible for enhanced electronic clearing and settlement. The Company is current in its reporting, and undergoes an annual verification and management certification process. Investors can find Real-Time quotes and market information for the Company on www.otcmarkets.com. In Europe, Fireweed (FSE: 20F) trades on the Frankfurt Stock Exchange.

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

ON BEHALF OF FIREWEED METALS CORP.

"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

Forward Looking Statements: This news release may contain "forward-looking" statements and information relating to the Company and its projects 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. 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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