Fireweed Reports New Mineralization at Macmillan Pass, Update for Mactung and Gayna River

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VANCOUVER, Sept. 13, 2022 - Fireweed Metals Corp. ("Fireweed" or the "Company") (TSXV: FWZ; OTCQB: FWEDF, formerly known as Fireweed Zinc Ltd.) is pleased to announce a successful start to the 2022 drill program and an update on the exploration programs at their flagship Macmillan Pass zinc-lead-silver project, Yukon, Canada, as well as the newly acquired Mactung tungsten project straddling the Yukon and Northwest Territories border, and their recently staked Gayna River zinc-lead-gallium-germanium project in the Northwest Territories.

Highlights

Macmillan Pass

- Discovery of massive sulphide mineralization on the south side of a fault at Boundary West.
- Discovery of laminated sphalerite-galena-barite mineralization at Boundary Main.
- Significant widths of massive pyrite-sphalerite-galena mineralization have been intersected in the first two holes at Boundary West.
- Four diamond drilling rigs are currently turning on the property, two at Boundary Zone, and two at Tom West.
- Nineteen drill holes have been completed to date, totaling 5,234 m.
- Over 8,315 metres of core have successfully been scanned using state-of-the-art XRF and hyperspectral sensors.

Mactung

- LiDAR was flown successfully over the extent of the property.
- Field crews are mobilizing to conduct a bulk density and resampling program on historic core.
- The bulk density and resampling program will validate historic data to support a mineral resource estimate.

Gayna River

- LiDAR was flown successfully over the extent of the property.
- Field crews have completed detailed mapping and prospecting during an initial site visit. Rock and soil samples were submitted for geochemical analysis on August 1st.
- Geophysical crews conducted a ground gravity survey over areas of high prospectivity along the reef margins.

CEO Statement

Brandon Macdonald, CEO, stated "Despite a late start to the season we have so far had tremendous success. Not only has every hole drilled intersected some degree of zinc mineralization, but we've made several discoveries of new locations for significant mineralization. Whether on purpose, or sometimes by accident when targeting other zones, we just can't stop finding zinc."

Macmillan Pass
Diamond Drilling
Diamond drilling at Boundary West in holes NB22-001 and NB22-002 (Maps 1 & 2), have successfully stepped-out the massive sulphide zone across a fault thought previously to constrain the extent of the

mineralized zone, now leaving Boundary West open to the south. These massive sulphides comprise pyrite-sphalerite-galena similar in style to the Boundary West mineralization discovered by Fireweed in 2020.

Holes NB22-001 and NB22-002 also successfully intersected wide zones of massive pyrite-sphalerite-galena mineralization on the other side of the fault. These intersections from NB22-001 and NB22-002 are 120 m and 30 m laterally, respectively, from the mineralized intersection of 8.22% zinc, 0.71% lead and 53.6 g/t silver from 316-377 m in hole NB21-002 (see Fireweed news release dated 16th September 2021).

At Boundary Main hole NB22-008 encountered unexpected laminated zinc-lead mineralization from 41.89-42.89 m in the same stratigraphic interval that hosts the Tom and Jason zinc-lead-silver deposits, showing potential for additional mineralization further to the north. Multiple near-surface intercepts of breccia-related and stockwork-veined sphalerite were encountered across holes within Boundary Main including many wide zones of zinc mineralization (Table 1).

One hole has been completed at Tom East, TS22-002, confirming the validity of the current resource model by intersecting the anticipated width and mineralization style of laminated sphalerite-galena-barite-pyrite mineralization (see Fireweed news releases dated January 10th, 2018, and reports filed on www.sedar.com for details).

Infill drilling is being conducted at Tom West, where TS22-001 and TS22-003 are targeting closer spaced intercepts within Tom Main near feeder proximal mineralization to test the validity of the current geological resource model.

Additional holes are planned at Boundary Zone and Tom West this season, focusing on step-outs from known areas of mineralization and resource infill drilling.

Collar details are provided in Table 2. Assays are pending for all holes where samples have been submitted and no visual estimates of grade have been provided. Fireweed is anticipating significant waits for assay results due to slow sample processing at labs.

Table 1: 2022 drilling summary

Drill hole	Length (m)	Target	Observations
NB22-001	463	Boundary	Wide zone encountered.
NB22-002	491	Boundary	Wide zone encountered.
NB22-003	64	Boundary	Hole abandoned due to drilling conditions.
NB22-004	403	Boundary	Moderate zone encountered.
NB22-005	326	Boundary	Weak zones encountered.
NB22-006	375	Boundary	Wide zone encountered.
NB22-007	365	Boundary	Narrow zones encountered.
NB22-008	213	Boundary	Wide zone encountered.
NB22-009	141.5	Boundary	Wide zone encountered.
NB22-010	91	Boundary	Wide zone encountered.
NB22-011	268.3	Boundary	Wide zone encountered.
NB22-012	353	Boundary	Wide zone encountered.
NB22-013	125.4	Boundary	Moderate zone encountered.
NB22-014	31	Boundary	Hole abandoned due to drilling conditions.
NB22-015	145	Boundary	Moderate zone encountered.
NB22-016	64	Boundary	Hole abandoned due to drilling conditions.
NB22-017	81.5	Boundary	Wide zone encountered.
NB22-018	180	Boundary	Wide zone encountered.
NB22-019*	211*	Boundary	Wide zone encountered.
NB22-020	149	Boundary	Wide zone encountered.
NB22-021	112	Boundary	Wide zone encountered.

NB22-022*	0*	Boundary	Hole in progress
TS22-001	200	Tom West	Wide zone encountered.
TS22-002	171.9	Tom East	Wide zone encountered.
TS22-003	135	Tom West	Wide zone encountered.
TS22-004*	47*	Tom West	Hole in progress

All assays pending
*Holes currently being drilled

Core Scanning
Core scanning continues on site, and over 8,300 m of core have been scanned using high-resolution digital photography, LiDAR topography, shortwave, visible, and near infrared hyperspectral imagery, and X-ray fluorescence (XRF). A combination of current and historic core has been scanned, and the newly acquired data will be used to inform geometallurgical models of the deposits that have the potential to deliver value by optimizing the upcoming PEA.

Mactung
Bulk Density and Resampling
Field crews have mobilized to begin a bulk density and resampling program on-site. Historic drill core will be measured for bulk density as well as reassayed to provide valuable information to inform the upcoming resource estimate. However, the need to reassay some material in order to complete the resource estimate introduces a multi-month delay to the planned release of the Mactung mineral resource update, which is now expected in early 2023.

Gayna River
Mapping and prospecting
Field crews mapped the area in detail as well as ground truthing known occurrences to gain a better geological understanding of the lithology, structures, mineralization and alteration associated with these unusual zinc systems.

Follow-up rock and soil samples were taken to evaluate mineralization at several prospects across the area and to validate historic soil anomalies. Fireweed has confirmed the presence of significant zinc-lead mineralization at many of these prospects. These samples were submitted for geochemical analysis August 1st, 2022.

Photo 1: Gayna River Occurrence C: Massive galena with abundant light-green crystalline sphalerite within Lower Host unit.
https://www.globenewswire.com/NewsRoom/AttachmentNg/6ef9e0a3-7dd4-4c64-a9d3-f83ff81a2502

Ground Gravity Geophysics
A ground gravity geophysics crew have completed several grids over highly prospective areas at Gayna River, targeting reef margins to identify the accumulation of mineralized sulphides along these margins, similar to the Kipushi Zn-Cu-Pb-Ag-Ge deposit in central Africa. Final gravity results are pending, awaiting high resolution terrain corrections from this season's LiDAR data acquisition.

Marketing Manager Appointed

Fireweed Metals is pleased to announce the appointment of Mr. Milad Zarrinderakht as Marketing Manager. Mr. Zarrinderakht has been assisting Fireweed over the last year with corporate communication and was instrumental in the re-brand from Fireweed Zinc to Fireweed Metals. In his new role, Mr. Zarrinderakht will be overseeing Fireweed's marketing programs for the Company including the development and implementation of strategic marketing goals and objectives to maximize shareholder value. Mr. Zarrinderakht holds a Bachelor's Degree in Engineering from Shiraz University in Iran and a Diploma in Business Administration and Marketing from the British Columbia Institute of Technology. Mr. Zarrinderakht has been working in the fields of marketing and communications for over eight years, and subject to regulatory approval, Fireweed is delighted to have Milad moving into this new role to better assist us in growing and developing Fireweed Metals.

Qualified Person Statement

Technical information in this news release has been approved by Jack Milton , P.Geo., Chief Geologist and a 'Qualified Person' as defined under Canadian National Instrument 43-101.

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 km^2 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 km^2 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 km^2 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"

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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.

Map 1: Location of deposits and advanced prospects within the Macmillan Pass and Mactung projects.
https://www.globenewswire.com/NewsRoom/AttachmentNg/ab9d5b5f-3c1e-4aee-bdd1-4e1af92d7110

Map 2: 2022 Drilling at Boundary Zone, all holes intersected Zn-Pb mineralization.
https://www.globenewswire.com/NewsRoom/AttachmentNg/9884a412-e207-4f05-8db4-6905e86bab62

Table 2: 2022 drill collar details

Drill hole	Target	Length (m)	Easting	Northing	Elevation (m.s.l)	Azimuth (°)	Dip
NB22-001	Boundary	463	421864	7010464	1183	30	-58
NB22-002	Boundary	491	421939	7010408	1163	33	-57
NB22-003	Boundary	64	422107	7010679	1239	211	-76
NB22-004	Boundary	403	422107	7010679	1239	211	-76
NB22-005	Boundary	326	422235	7010525	1195	214	-50
NB22-006	Boundary	375	422540	7010535	1194	207	-55
NB22-007	Boundary	365	421939	7010408	1163	36	-47
NB22-008	Boundary	213	422273	7010597	1217	209	-69
NB22-009	Boundary	141.5	422440	7010418	1164	208	-50
NB22-010	Boundary	91	422387	7010388	1141	205	-50
NB22-011	Boundary	268.3	422440	7010418	1164	208	-69
NB22-012	Boundary	353	422342	7010620	1220	201	-65
NB22-013	Boundary	125.4	422387	7010388	1141	205	-70
NB22-014	Boundary	31	422329	7010384	1147	212	-50
NB22-015	Boundary	145	422329	7010384	1147	212	-75
NB22-016	Boundary	64	422329	7010384	1147	212	-55
NB22-017	Boundary	81.5	422329	7010384	1147	212	-85
NB22-018	Boundary	180	422310	7010429	1166	216	-58
NB22-019*	Boundary	205*	421948	7010674	1234	180	-57
NB22-020	Boundary	149	422310	7010429	1166	216	-72
NB22-021	Boundary	112	422310	7010429	1166	216	-82
NB22-022*	Boundary	0*	422297	7010471	1186	211	-56
TS22-001	Tom West	200	441992	7003676	1546	60	-80
TS22-002	Tom East	171.9	442063	7004323	1679	60	-90
TS22-003	Tom West	135	441992	7003676	1546	65	-55
TS22-004*	Tom West	47*	441992	7003676	1546	65	-89

Coordinate reference system: UTM Zone 9 NAD83
*Holes currently being drilled

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