

Fireweed Makes Complete Drill Database Available and Launches New Website

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VANCOUVER, Feb. 27, 2024 - [Fireweed Metals Corp.](#) ("Fireweed" or the "Company") (TSXV: FWZ; OTCQB: FWEDF; FSE: M0G) is pleased to report that an integrated dataset containing all previously released Fireweed and historical drilling data from the Macmillan Pass ("Macpass") Project, Yukon, Canada, is now available on a newly launched website.

Highlights

- A drill database containing zinc, lead, and silver assays, and bulk density information for the Macpass Project can now be reviewed and downloaded from Fireweed's website.
- A table is provided that includes the downhole intervals of the stratiform mineralized zones at Tom, Jason, End Zone and Boundary Zone.
- A new-look website has been launched, including updated project and corporate information.

CEO Statement

Brandon Macdonald, CEO, stated, "In the interest of complete transparency, our Macpass drilling data are now available on our website in an accessible format. We firmly believe in the robust nature of our project, and we are putting all our drillholes and all historical drillholes out there for everyone to see and freely access. We will shortly commence a Mineral Resource Estimate that will include an update of the Tom and Jason resource, in addition to the inaugural resource update for our new discovery, Boundary Zone."

Fireweed Drill Database

The Fireweed drill database and 3D viewers can be accessed at fireweedmetals.com/macpass-project/.

Fireweed's updated website can be accessed at fireweedmetals.com.

About Fireweed Metals Corp. (TSXV: FWZ; OTCQB: FWEDF; FSE: M0G): Fireweed Metals is a public mineral exploration company on the leading edge of Critical Minerals project development. Fireweed is well-funded, with a healthy balance sheet, and has three projects located in Canada:

- **Macpass Project (Zinc-Lead-Silver):** Fireweed owns 100% of the district-scale 940 km² Macmillan Pass ("Macpass") Project in Yukon, Canada, which is host to one of Earth's largest undeveloped resources of zinc**, a Critical Mineral. The Tom and Jason zinc-lead-silver deposits have current Mineral Resources¹ (11.21 Mt Indicated Resource at 6.59% zinc, 2.48% lead, and 21.33 g/t silver; and 39.47 Mt Inferred Resource at 5.84% zinc, 3.14% lead, and 38.15 g/t silver) and a Preliminary Economic Assessment² (PEA). In addition, Boundary Zone, Tom North, Tom South, and End Zone 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.
- **Mactung Project (Tungsten):** Fireweed owns 100% interest in the 37.6 km² Mactung Project located adjacent to the Macpass Project. Recently announced Mineral Resources for Mactung (41.5 Mt Indicated Resource at 0.73% WO₃ and 12.2 Mt Inferred Resource at 0.59% WO₃)³ make it the world's largest high-grade resource of the Critical Mineral tungsten**. Located in Canada, it is one of the rare large tungsten resources outside of China**.

- **Gayna Project (Zinc-Lead-Gallium-Germanium):** Fireweed owns 100% of the 128.75 km² Gayna Project located 180 km north of the Macpass Project. It is host to extensive mineralization including Critical Minerals zinc, gallium and germanium as well as lead and silver, outlined by 28,000 m of historical drilling. A recent reevaluation of the geology supported by recent ground gravity geophysics results, soil surveys, and high grade rock samples, indicate drill targets with potential for high-grade Kipushi-style massive sulphide mineralization.

Qualified Person Statement

Technical information in this news release has been approved by Fireweed's VP Geology, Dr. Jack Milton, P.Geo. (BC), a 'Qualified Person' as defined under Canadian National Instrument 43-101.

In Canada, Fireweed (TSXV: FWZ) trades on the TSX Venture Exchange. In the USA, Fireweed (OTCQB: FWEDF) trades on the OTCQB Venture Market (www.otcm Markets.com) and is DTC eligible for enhanced electronic clearing and settlement. In Europe, Fireweed (FSE: M0G) trades on the Frankfurt Stock Exchange.

Additional information about Fireweed and its projects can be found on the Company's website at FireweedMetals.com and at www.sedarplus.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 contains "forward-looking" statements and information ("forward-looking statements"). All statements, other than statements of historical facts, included herein, including, without limitation, statements relating to mineral resource estimates, future work plans, the use of funds, and the potential of the Company's projects, are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements are based on the beliefs of Company management, as well as assumptions made by and information currently available to Company management and reflect the beliefs, opinions, and projections on the date the statements are made. Forward-looking statements involve various risks and uncertainties and accordingly, readers are advised not to place undue reliance on forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include but are not limited to, exploration and development risks, unanticipated reclamation expenses, 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, uncertainties involved in the interpretation of drilling results and laboratory tests, and one-time events. The Company assumes no obligation to update forward-looking statements or beliefs, opinions, projections or other factors, except as required by law.

Data Description

Fireweed has compiled a collection of digital data and files that relate to drilling and exploration at their Macpass Project, Yukon, including but not limited to a drilling database, cross sections, and topography models ("The Dataset"), that are available for download on the Macpass Project page at <https://fireweedmetals.com/macpass-project/>.

The Dataset includes all drilling assay results for zinc, lead, and silver, and bulk density results on a sample-by-sample basis, previously disclosed as summaries or composite intervals within Fireweed News Releases, in addition to results from historical drill campaigns by previous project owners and operators. While Fireweed has made best efforts to validate and verify the data using the methods described below, the accuracy, completeness, or reliability of The Dataset cannot be guaranteed. Users are advised to exercise caution and discretion in relying on the information contained in The Dataset for any purpose.

An interpretation table is included to provide geological context to assay values. This table represents a current preliminary interpretation of the geology and is subject to change. The interpreted data include zones of stratiform mineralization that are interpreted to form mineralization domains at Tom, Jason, End Zone, and Boundary Zone, and a description of each domain is given within the data files. At Boundary Zone, abundant zinc mineralization exists outside of the stratiform intervals, including vein and breccia mineralization that forms within a halo, approximately 100 to 150 metres from the Boundary Zone stratiform zones.

Qualified Person Statement

The information within The Dataset has been verified for Fireweed (2017-2023) era data, includes some historical data that has not been possible to fully verify, and was compiled under the supervision of Dr. Jack Milton, P.Geo. (BC), VP Geology Fireweed Metals, a 'Qualified Person' as defined under Canadian National Instrument 43-101.

Data Verification

Fireweed 2017-2023 diamond drill core logging and sampling programs were carried out under rigorous quality assurance / quality control programs using industry best practices. Fireweed diamond drill holes are HQ, HQ3, NQ, or NQ2 size core with recoveries typically above 85%. After drilling, core was cleaned, logged for geology, structure, and geotechnical characteristics, then marked for sampling and photographed on site. Certain cores were selected for core scanning. The cores for analyses were marked for sampling based on geological intervals with individual samples 2 m or less in length, with 1 m samples within mineralized zones. Drill core was cut lengthwise in half with a core saw; half-core was sent for assay, and the other half is stored on site for reference. Some drill holes were selected for metallurgical test work and for these holes, quarter core was sent for assay. Bulk density was determined on site for the entire length of each assay sample by measurement of dry mass in air and mass in water. Sample duplicate bulk density determinations and in-house bulk density standard determinations were each made at a rate of 5%. Since 2017, four in-house bulk density standards (mineralized drill core from the Tom deposit that span a range of densities) have been used and show an acceptable long-term precision. Certified standard masses are used to calibrate the scale balance used for bulk density determinations.

A total of 26 holes in 2019 and 2020 were drilled by a reverse circulation (RC) drill, producing RC cuttings that were sampled using a riffle splitter at the drill rig. A small split was archived in trays and logged for geological characteristics. Samples were sent to Bureau Veritas laboratory for preparation and assays, being pulverized and analyzed in the same way as diamond drill core detailed below. Specific gravity was measured on RC pulp samples using the gas pycnometer at Bureau Veritas (noted as LAB-SPG04 in the database).

A total of 5% assay standards or blanks and 5% core duplicates are included in the sample stream as a quality control measure and are reviewed after analyses are received. Standards and blanks in 2017-2023 drill results have been approved as acceptable. Duplicate data add to the long-term estimates of precision for assay data on the project and precision for drill results reported is deemed to be within acceptable levels.

With the exception of samples from NB23-030 and NB23-031, 2017-2023 samples were sent to the Bureau Veritas (BV) preparation laboratory in Whitehorse, Yukon, where the samples were crushed and a 500 g split

was sent to the BV laboratory in Vancouver, B.C. to be pulverized to 85% passing 200 mesh size pulps. Clean crush material was passed through the crusher and clean silica was pulverized between each sample. The pulps were 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 2018-2023 samples were also analyzed for multiple elements by lithium borate fusion and X-ray fluorescence analysis (XRF) finish (BV Code LF725); over-limit lead (>25%) and zinc (>24%) were analyzed by lithium borate fusion with XRF finish (BV Code LF726). For the 2017 drill program, samples with AQ270 elevated values of lead (>4%) and zinc (>8%) were further analysed by multi acid digestion with atomic absorption spectroscopy (AAS) finish (BV Code MA404) and barium was analysed on a separate pulp split at MS Analytical in Langley, BC, using lithium borate fusion with acid digestion and ICP-ES finish (MS Code WRA-3Ba). Historical Tom and Jason core resampled in 2017 was analysed using AQ370, another aqua regia digestion with ICP-ES finish with higher detection limits for some elements than AQ270. For Fireweed's BV samples, silver is reported in this database by method AQ270, and zinc and lead are reported by LF725 or LF726, or for 2017 samples by AQ270 up to 4% lead or 8% zinc, or MA404 for over-limit samples. Any 2017 samples with higher over-limit lead (>20% in MA404) or zinc (>30% in MA404) are reported by classical titration methods GC817 or GC816 respectively. Samples from NB23-030 and NB23-031 were sent to AGAT labs in Calgary, Alberta. Samples were crushed, and then a 500 g split was pulverized to 90% passing 75 microns. Clean crush material was passed through the crusher and clean silica was pulverized between each sample. The pulps were analyzed by aqua regia digestion followed by Inductively Coupled Plasma Mass Spectrometry (ICP-OES/ICP-MS) multi-element analyses (AGAT Code 201-074). All samples were also analyzed for multiple elements by lithium borate fusion and X-ray fluorescence analysis (XRF) finish (AGAT code 11-323). For AGAT samples, silver is reported in this database by method 201-074, and zinc and lead are reported by 11-323. Bureau Veritas (Vancouver) and AGAT (Calgary) are independent, international ISO/IEC 17025:2017 accredited laboratories.

The database includes all exploration drillholes known to have been drilled on the Macmillan Pass project except for drill holes from the Oro showing. All historical (pre-Fireweed) drill holes were diamond drill holes of HQ, NQ, BQ, BX, or AX size. Analytical methodology is not available for all historical drill holes and previous laboratories include Bondar Clegg and Company Ltd, Chemex Labs, Cominco's Exploration Research lab, and the Hudson Bay Mining and Smelting lab, all independent to Fireweed. The Cominco Exploration Research lab and Hudson Bay Mining and Smelting lab were not independent of Cominco and Hudson Bay Mining and Smelting company when they operated their respective drill programs.

A Tom-Jason resampling program by Fireweed in 2017 confirmed that historical assay data can be relied upon and details of Tom-Jason historical drilling and the data verification program can be found in Fireweed Technical Report "NI 43-101 Technical Report on the Macmillan Pass Zinc-Lead-Silver Project, Watson Lake and Mayo Mining Districts Yukon Territory, Canada" filed on <https://www.sedarplus.ca/> on February 23, 2018.

A Boundary Zone resampling program was carried out by Fireweed in 2022-2023. A selection of core drilled by Cominco at Boundary Zone between 1982 and 1991 was resampled to validate historical assays. A total of 174 core samples representing 10% of historical samples were collected from four holes, drilled in 1983, 1984, 1989 and 1990. The resampling program verified historical assay values and detected no significant bias, with some scatter attributed to the poor condition of core boxes and markings that resulted in slight mismatches between original and re-assayed depth intervals. While there are few records available for the Cominco drilling, core-handling, QAQC, or analytical methodologies, the resampling program provided sufficient confidence to validate the historical assay data as adequate.

Very little QAQC data are available for pre-Fireweed programs, and historical data have been verified wherever possible by going back to original sources to ensure accuracy of database records, as well as by resampling and re-assaying a small subset of historical core and drilling five twin holes at Tom to verify certain historical results. Original historical assay certificates were not available for many historical drill holes, and for these drill holes Fireweed were unable to verify assay data beyond transcriptions of assay values located within historical drilling logs and records. Assay values have been replaced by half of an assumed detection limit for historical assays where the detection limit was not originally recorded.

Collar locations of historical drill holes were measured using differential GPS where collars could be confidently located in the field; 40 of 300 collars were not located, and locations were estimated within ground disturbances related to drill pads. The collars of Tom underground drill holes were not accessible, and coordinates were taken from historical survey records. Downhole survey information was transcribed from historical drill logs and used without further validation; negative dips point down; azimuths are given relative to a NAD83 UTM zone 9N grid north reference. Topographic data for selected areas are given as a

digital elevation model derived from LiDAR elevation data flown in surveys 2017-2019 using RTK GPS control points, and down sampled to a coarser resolution.

Historical bulk density and recovery were transcribed from drill logs where available. A core recovery rating is provided for each sample in the database based on the recorded recovery for the run containing the sample. Samples with $\leq 85\%$ recovery are indicated in the dataset. Where sample intervals spread across more than one run, the sample interval was assigned the lowest recovery rating of the runs. Bulk density was not routinely recorded for all historical drill holes; recovery data were recorded for the majority of historical drill holes and following transcription were used without further validation. During a relogging program in 2018-2019, Fireweed measured bulk density on historical drill core from Tom, Jason, and Boundary Zone holes and confirmed original recorded values can be relied upon. For approximately 20% of samples, bulk density measurements were not available for drill core, or only small (10-20 cm) spot samples have been measured. Regressions were developed using measured bulk density values against assay values to approximate bulk density for the samples with no full-sample measured bulk density values. Where spot samples were available, those were compared and found to have approximate agreement but often over-estimate bulk density so regressed values are used to reduce bias introduced by spot sample selection. Regressed values were calculated based on zinc, lead, barium, iron, and copper assays. Around 30% of regressed samples had data for all elements; for those missing data for one or more of these elements, half of assumed detection limit values were assigned, resulting in a conservative regressed estimate of bulk density. Field-measured (MEAS) or regressed (REG) bulk density values are indicated in the database, or LAB-SPG04 where measured on RC pulp samples using a gas pycnometer at Bureau Veritas' laboratory.

For further information regarding the drilling results, interpretations of the exploration information, estimated true width information, analytical information, and the QAQC measures please see [Fireweed Metals Corp.](https://www.sedarplus.ca/) (formerly Fireweed Zinc Ltd.) news releases between 2017-2024 filed on SEDAR+ at <https://www.sedarplus.ca/>.

Disclaimer

Fireweed is not responsible for misuse or manipulation of data, or for any interpretations based on The Dataset. Users agree to use The Dataset for their own purposes only. Fireweed disclaims any liability for any damages, losses, or claims arising out of or in connection with the use of The Dataset.

By accessing, downloading, or using The Dataset, users acknowledge and agree to the terms of this disclaimer. If you do not agree with these terms, refrain from using The Dataset.

Footnotes and References

** References to relative size and grade of the Mactung resources and Macpass resources in comparison to other tungsten and zinc deposits elsewhere in the world, respectively, are based on review of the Standard & Poor's Global Market Intelligence Capital IQ database.

1: For details, see <https://www.sedarplus.ca/> Fireweed Technical Report titled "NI 43-101 Technical Report on the Macmillan Pass Zinc-Lead-Silver Project, Watson Lake and Mayo Mining Districts Yukon Territory, Canada" filed on <https://www.sedarplus.ca/> on February 23, 2018, and Fireweed News Release dated January 10, 2018. Leon McGarry, P.Geo., Senior Resource Geologist for CSA Global Canada Geosciences Ltd. is independent of [Fireweed Metals Corp.](https://www.sedarplus.ca/) and a 'Qualified Person' as defined under Canadian National Instrument 43-101. Mr. McGarry is responsible for the Macpass Mineral Resource Estimate.

2: For details, see <https://www.sedarplus.ca/> Fireweed Technical Report titled "NI 43-101 Technical Report Macmillan Pass Project Yukon Territory Canada" filed on <https://www.sedarplus.ca/> on July 9, 2018, and Fireweed News Release dated May 23, 2018. This Technical Report includes a Preliminary Economic Analysis (PEA) disclosing an economic analysis of mineral resources that is preliminary in nature and does not include any mineral reserves. It is equally emphasized that the mineral resources disclosed within this Technical Report are not mineral reserves and do not have demonstrated economic viability. Michael Makarenko, P.Eng., Project Manager for JDS Energy and Mining, Inc., is independent of [Fireweed Metals Corp.](https://www.sedarplus.ca/) and a 'Qualified Person' as defined under Canadian National Instrument 43-101. Mr. Makarenko is responsible for the PEA results.

³: For details, see Fireweed news release dated June 13, 2023 "Fireweed Metals Announces Mineral Resources for the Mactung Project: the Largest High-Grade Tungsten Deposit in the World" and the technical report entitled "NI 43-101 Technical Report, Mactung Project, Yukon Territory, Canada," with effective date July 28, 2023 filed on <https://www.sedarplus.ca/>. Garth Kirkham, P. Geo. is independent of [Fireweed Metals Corp.](#), and a 'Qualified Person' as defined under Canadian National Instrument 43-101. Garth Kirkham, of Kirkham Geosystems Limited., is responsible for the Mactung Mineral Resource Estimate.

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