Fireweed Metals Corp. Grows Boundary Zone, Intersecting 92.15 m of 8.61% Zinc, 2.60% Lead, and 42.7 g/t Silver

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Including 11.21 m of 21.40% Zinc, 6.66% Lead, and 107.6 g/t Silver at the Macpass Project

VANCOUVER, Sept. 26, 2024 - Fireweed Metals Corp. ("Fireweed" or the "Company") (TSXV: FWZ; OTCQX: FWEDF) is pleased to report the initial results of the 2024 drill campaign, announce the appointment of Graham Richardson as the Company's CFO, and provide an update on the exploration program at its Macpass Project, Yukon, Canada.

Highlights

- Hole NB24-001 intersected 92.15 m of 8.61% zinc, 2.60% lead, and 42.7 g/t silver (37 m true width), including 11.21 m of 21.40% zinc, 6.66% lead, and 107.6 g/t silver (4.5 m true width).
- Vein and replacement mineralization intersected in NB24-008 is a 160 m step out to the west from previous drilling, while the stratiform massive sulphide intercepted in NB24-001 is a 65 m intercept west of previous drilling.
- Expansion of the drill program to over 16,000 m across Boundary Zone, Tom, Jason, and exploration targets.
- Ground and airborne based geochemical and geophysical surveys have been completed across the Macpass district.

CEO Statement

Peter Hemstead, Interim President and CEO, stated, "We are excited to report the first results of the season with an excellent intercept on the far-western side of Boundary Zone. The style of mineralization associated with this high-grade result indicates there is potential for a feeder system within this part of the deposit, and an extension of the known mineralization to the west, 45 m beyond the existing MRE pit shell. We are pleased to expand the drill program to over 16,000 m and are looking forward to the additional results from Boundary Zone, Tom, and Jason, as well as the outcomes from the large regional exploration program that we embarked upon this year along the Macpass prospective corridor."

Summary
The drill holes in this release comprise intervals of vein and replacement style mineralization as well as massive (>50% sulphides) to stratiform (layer-parallel) sulphides on the extreme western side of Boundary Zone. Massive sulphide mineralization at Boundary is split into three primary domains based on location and geochemistry: BZFL (Boundary Zone Fuller Lake), BZUZ (Boundary Zone Upper Zone) and BZPZ (Boundary Zone Prime Zone). This wide intersection of massive sulphides in NB24-001, which expands the known mineralization to the west, represents the broadest high-grade intercept of mineralization seen to date in BZUZ, and the high silver and lead grades are indicative of feeder style mineralization seen in the thickest and highest-grade portions of the Prime Zone.

Results
Drill holes in this release are located on the western side of Boundary Zone and were targeting stratiform to massive sulphides with a focus on extending mineralized domains to the west and down dip of the recently published Mineral Resource Estimate (see Map 2 and Figure 1). Both holes NB24-001 and NB24-008 intersected vein and replacement style mineralization in the upper portions of the hole, with NB24-001 intersecting a broad zone of feeder-style massive to stratiform sulphides rich in sphalerite and galena.

Table 1: Assay highlights for holes included within this release for the 2024 drilling program, Boundary Zone

Drillhole	Interval	From (m)	To (m)	Interval Width (m)	Est. True Width (m) †	Zinc (%)	Lead (%)	Silver (g/t)	Bulk Density (t/m^3)
NB24-001	Primary	186.52	207.98	21.46	N/A	2.25	0.01	4.7	2.73
NB24-001	Primary	428.05	520.20	92.15	37	8.61	2.60	42.7	3.02
NB24-001	Including	430.49	441.70	11.21	4.5	21.40	6.66	107.6	3.90
NB24-008	Primary	179.13	189.50	10.37	N/A	2.86	0.01	3.3	2.72
NB24-008	Primary	454.00	488.00	34.00	N/A	1.56	0.59	8.3	2.63
NB24-008	Primary	764.73	767.78	3.05	1.5	2.23	6.16	80.3	3.66

N/A: Not Applicable due to the variable shapes of breccia and vein mineralization.
† See "Data Verification" for a description of true width calculations

Fireweed successfully intersected stratiform and massive sulphides in both NB24-001 and NB24-008 (Photos 1 and 2). Summaries of the intercepts from these two holes are as follows:

- Hole NB24-001 intersected 92.15 m (estimated true width of 37 m) of laminated and massive sulphides grading 8.61% zinc, 2.60% lead, and 42.7 g/t silver, including 11.21 m (estimated true width 4.5 m) of 21.40% zinc, 6.66% lead, and 107.6 g/t silver, and a near surface interval of breccia and vein mineralization 21.46 m in width grading 2.25% zinc, and 4.7 g/t silver.
- Hole NB24-008 intersected 3.05 m of stratiform to semi-massive sulphide grading 2.23% zinc, 6.16% lead, and 80.3 g/t silver, as well as a near surface interval of breccia and vein mineralization 10.37 m in width grading 2.86% zinc, and 3.3 g/t silver as well as a second interval of replacement style mineralization 34.00 m in width grading 1.56% zinc, 0.59% lead, and 8.3 g/t silver.

See Tables 1 to 4, Cross Section T-T' and Map 2 below for further details.

NB24-001 and NB24-008 are step-out holes that tested the vein and breccia mineralization, laminated stratiform mineralization, and massive sulphide zones on the far western portion of Boundary Zone stepping vein and replacement mineralization 160 m west of previous intercepts and intersecting massive sulphides 65 m west of previous intercepts. The geometry and stratigraphic sequence intersected in these holes continue to support the idea that the laminated and massive sulphide mineralization are part of the same discrete geological layers at Boundary Zone, forming tabular stratiform zones. Drilling prior to 2024 identified a massive sulphide domain referred to as BZPZ (Boundary Zone Prime Zone) extending from surface to at least 450 m down-dip, over 550 m in strike with a variable true thickness thinning around the edges and reaching thicknesses of up to 50 m at its widest point. The zone remains open for extension along strike and at depth. Step-out drilling along strike from previous intersections in a second zone, stratigraphically above BZPZ designated as BZUZ, intersected abundant sphalerite and galena, supporting the presence of the conceptual feeder zone.

Extensive vein and breccia mineralization at Boundary Zone occurs both stratigraphically above and below the main stratiform laminated massive sulphide zones. This mineralization forms within a halo approximately 100 m to 150 m wide on both sides of the stratiform laminated zones and is interpreted as a stockwork of randomly oriented veins and breccia zones that are contained within broadly stratiform bodies. Many wide intervals of vein and breccia style sphalerite mineralization were encountered in 2023 step-out holes and were subsequently captured within the 2024 resource[2].

2024 Drill Program
The 2024 drill program achieved over 16,000 m of drilling focused on Boundary Zone, Tom, Jason, and regional exploration targets (Map 1). Similar to 2023, the 2024 program has utilized directional drilling to save an estimated 1,727 m of drilling compared to traditional drilling of multiple new holes from surface, for an approximate equivalent metreage of 17,740 in 2024 to date.

As part of this season's program, 49 step-out and exploration drill holes have been completed and results for 2 have been released. Twenty-six holes were drilled at Boundary Zone, 6 at Tom South, 2 at Jason, and 15 at exploration targets around the property.

The assay results for additional completed drill holes will be released as they are received, analyzed and

confirmed by the Company.

Regional Exploration
In addition to the significant drill program at Macpass in 2024, a comprehensive regional exploration program was conducted to provide extensive coverage of geochemical (soil sampling and rock sampling) and geophysical data (ground-based gravity survey, airborne Versatile Time Domain Electromagnetic (VTEM) survey along the prospective corridor and supplementary LiDAR and Orthophoto surveys to provide complete coverage of the entire 977 km^2 Macpass district.

Appointment of New CFO
Fireweed is pleased to announce the appointment of Graham Richardson, who will be replacing Cindy Chiang, effective September 30, 2024, as Chief Financial Officer. Mr. Richardson is a Canadian CPA, with over 15 years of experience in the mining sector. Since October 2021 he has been and continues to be CFO of Faraday Copper Corp., and previously held progressively senior finance roles with Fortuna Mining Corp., Newmont Corporation and Goldcorp Inc. Mr. Richardson started his career with Deloitte Touche Tohmatsu Limited in their mining practice in Vancouver, and subsequently Melbourne. Throughout his career he has gained diverse experience working with corporate offices and operations across Canada, Australia, USA, Mexico, and West Africa. Mr. Richardson has a Bachelor of Commerce in Accounting from the University of British Columbia, Sauder School of Business.

Paul Harbidge, Board Chair, stated, "On behalf of the Board, I would like to welcome Graham to the team and thank Cindy for her diligent work with Fireweed. We wish her all the best for her future endeavours."

Qualified Person Statement
Technical information in this news release has been reviewed and approved by Fireweed Metals Senior Geologist, Ian Carr, P.Geo. (BC), a 'Qualified Person' as defined under Canadian National Instrument 43-101. Mr. Carr is not independent of the Company in accordance with NI 43-101.

About Fireweed Metals Corp. (TSXV: FWZ; OTCQX: FWEDF; FSE:M0G): Fireweed Metals Corp. is an exploration company unlocking significant value in a new critical metals district located in Yukon, Canada. Fireweed is 100% owner of the Macpass District, a large and highly prospective 977 km^2 land package. The Macpass District includes the Macpass zinc-lead-silver project and the Mactung tungsten project, both characterized by meaningful size, grade and opportunity. At Macpass, Fireweed owns one of the largest undeveloped zinc resources worldwide[1,3], in a region with enormous exploration upside potential. The Mactung project is a strategic critical metals asset that hosts the world's largest high-grade tungsten resource[4] - a potential long-term supply of tungsten for North America. A Lundin Group company, Fireweed is strongly positioned to create meaningful value.

In Canada, Fireweed (TSXV: FWZ) trades on the TSX Venture Exchange. In the USA, Fireweed (OTCQX: FWEDF) trades on the OTCQX Best Market for early stage and developing U.S. and international companies and is DTC eligible for enhanced electronic clearing and settlement. Investors can find Real-Time quotes and market information for the Company on www.otcmarkets.com. 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.

"Peter Hemstead"
Interim 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.

Data Verification and QA/QC
The diamond drill core logging and sampling program was carried out under a rigorous quality assurance /

quality control program using industry best practices. Drill intersections in this release are NQ2 and HQ size core (50.5 mm/ 1.99-inch diameter, 63.5 mm/ 2.5-inch) with recoveries typically above 85% unless otherwise noted in the results tables. 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 assays reported in this news release, and the other half is stored on site for reference. Bulk density was determined on site for the entire length of each assay sample by measurement of 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 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 2024 drill results to date 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. 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 samples were also analyzed for multiple elements by lithium borate fusion and X-ray fluorescence analysis (XRF) finish (BV Code LF725). Over-limit lead (>25.0%) and zinc (>24.0%) were analyzed by lithium borate fusion with XRF finish (BV Code LF726). For BV samples, 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 17025:2017 accredited laboratory.

Assay values may appear rounded to one decimal place but are given in full in Table 1, Table 2, and Cross Sections where zinc and lead grades are reported to two decimal places.

Results in this news release are selected from composites with selection parameters based on a 1.41% zinc equivalent cut off (ZnEq*) with elemental abundances within the composite presented length and bulk-density weighted averages as would be used in a Mineral Resource estimate. Length and bulk-density weighted averages have been reported as these most accurately represent the average metal-content of the intersections. ZnEq is not reported and is used solely as a composite selection criterion.

True widths for primary intervals are estimated by measuring perpendicular to strike within the short axis of a stratiform wireframe that has been constructed in 3D around the mineralized intercepts at Boundary Zone based on assay results, geological logging, stratigraphic correlation, and bedding measurements from oriented core. The massive sulphide mineralization and laminated mineralization at Boundary Zone are mostly stratiform (oriented parallel to bedding), therefore the true width, or thickness, of the zone is estimated perpendicular to both the strike and dip direction of bedding. Vein and breccia mineralization at Boundary Zone are interpreted to be stockworks with variable shapes and true widths cannot be accurately estimated, therefore only intersected widths are reported, and true widths are marked as N/A in the assay tables. True widths are rounded to the nearest metre for widths over 10 m and to the nearest 0.1 m for widths less than 10 m, as this better reflects the precision of the estimates. True widths should be regarded as approximate as these are derived from an estimation that uses a preliminary interpretation of the geological model. True widths for nested intervals (marked as "Including" in results tables) are estimated using a ratio of included to primary intersected widths to attribute appropriate portions of the true width of the primary interval to the nested intervals.

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 interpretation of drill results, targets for exploration, potential extensions of mineralized zones, 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.

This news release also contains references to estimates of mineral resources. The estimation of mineral resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral resource estimates may require re-estimation based on, among other things: (i) fluctuations in the price of zinc and other metals; (ii) results of drilling; (iii) results of metallurgical testing, process and other studies; (iv) changes to proposed mine plans; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses.

Footnotes and References
*Zinc equivalency is based on a price of USD$1.40/lb Zn, USD$1.10/lb Pb, and USD$25/oz Ag, CAD:USD exchange rate of 1.32, and a number of operating cost and metallurgical assumptions specific to each deposit or domain (see Fireweed news release "Fireweed Increases Mineral Resources at the Macpass Project Including an Inaugural Resource for Boundary Zone" dated September 4, 2024, Tables 2 and 3).

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

[2]: For Tom, Jason, End Zone, and Boundary Zone Mineral Resources, the technical report will be filed on https://www.sedarplus.ca/ within 45 days of September 4, 2024, the effective date of the Mineral Resources.

[3]: For Mactung Mineral Resources, 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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Map 1: Macpass Project and Mactung Project locations

Map 2: Mineralized intervals in 2024 drilling and pre-2024 drilling, projection of 2024 resource extents to surface, 2024 resource pit shell extent, and cross section line T-T'.

Figure 1: Cross section T to T' NB24-001 and NB24-008

Photo 1: Galena and sphalerite rich massive sulphides in NB24-001 435.3 to 440.7 m

Photo 2: Galena rich massive sulphides in NB24-008 764.0 to 769.1 m

Table 2: NB24-001 and NB24-008 drill results

Drillhole	Interval	From (m)	To (m)	Interval Width (m)	Est. True Width (m) ‡	Zinc (%)	Lead (%)	Silver (g/t)	Bulk Density (t/m^3)
NB24-001	Entire Hole†	0.00	685.00	685.00	N/A	1.39	0.43	7.7	2.80
NB24-001	Primary	186.52	207.98	21.46	N/A	2.25	0.01	4.7	2.73
NB24-001	Primary	428.05	520.20	92.15	37	8.61	2.60	42.7	3.02
NB24-001	Including	430.49	441.70	11.21	4.5	21.40	6.66	107.6	3.90
NB24-008	Entire Hole†	0.00	826.00	826.00	N/A	0.33	0.09	2.0	2.72
NB24-008	Primary	157.18	160.00	2.82	N/A	4.19	0.02	5.7	2.83
NB24-008	Primary	179.13	189.50	10.37	N/A	2.86	0.01	3.3	2.72
NB24-008	Primary	454.00	488.00	34.00	N/A	1.56	0.59	8.3	2.63
NB24-008	Primary	764.73	767.78	3.05	1.5	2.23	6.16	80.3	3.66

† Entire hole intervals contain large continuous sections of low grade or non-mineralized material (below 2% zinc)-intersections of continuous higher-grade material (>1.41% zinc) are listed as Primary and Included intervals and represent mineralized material.
‡ See "Data Verification" for a description of true width calculations

Table 3: 2024 Drilling Summary

Hole ID	Length (m)	Target	Significant Intersection	Type
NB24-001	460	Boundary	Wide Zone Encountered	Step Out
NB28-008	351	Boundary	Narrow Zone Encountered	Step Out

Table 4: Drill Hole Collar Information

Drillhole	Zone	Length (m)	Easting	Northing	Elevation (m.s.l)	Azimuth (°)	Dip (°)
NB24-001	Boundary	685	422105.7	7010813	1274.161	197.76	-68.95
NB24-008	Boundary	826	422106.2	7010814	1274.226	196.43	-81.81

Coordinates listed in NAD83 UTM Zone 9N.

Photos accompanying this announcement are available at:
https://www.globenewswire.com/NewsRoom/AttachmentNg/63a894d0-1c7d-4f53-bfa9-74f35230d5e0

https://www.globenewswire.com/NewsRoom/AttachmentNg/71b158ab-69ff-48cc-a63b-ae7094875deb

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