

Fireweed Metals Commences 2026 Field Program

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TSXV: FWZ
OTCQX: FWEDF
FSE: M0G

[Fireweed Metals Corp.](#) ("Fireweed" or the Company") (TSXV: FWZ) (OTCQX: FWEDF) is pleased to announce the launch of its 2026 Field Program, with planned activities across its Mactung, Macpass, and regional infrastructure improvement planning projects.

The 2026 program includes approximately 9,500 m of combined diamond and sonic drilling across the two critical metals projects, including up to 7,500 m at Macpass and up to 2,000 m at Mactung. Drilling is now underway at Macpass, with work at Mactung expected to follow.

Ian Gibbs, President and Chief Executive Officer, stated "we are very excited to have commenced field operations across multiple critical metals projects. The 2026 Mactung Field program and ongoing engineering studies will continue to inform the updated Mactung Feasibility Study, which is ongoing and scheduled for completion early in 2027. Exploration drilling at Macpass will continue where it left off at the end of the 2025 field season, with the continuation of hole TS25-003, a ~300 m step-out down dip of the inferred resource at Tom South that was suspended in laminated sulphide mineralization at the end of the 2025 field season. We are confident in the prospectivity of the areas surrounding Tom South and Tom East for the discovery of additional high-grade mineralization."

2026 Mactung Program

As part of the US Defense Production Act (DPA) Title III-supported program announced in December 2024, Fireweed is conducting geotechnical and hydrogeological drilling, which builds on the 2025 program. These activities will support an updated Feasibility Study, which commenced earlier in 2026 and establishes the foundation for future licensing and permitting efforts. Activities include the following:

1. Geological Model Update - Refining the geological and block models to provide a robust basis for mine planning.
2. Hydrogeological Studies - Installing additional groundwater monitoring wells to refine the hydrogeological model for the deposit and proposed infrastructure areas.
3. Geotechnical Site Investigation - Additional drilling geotechnical boreholes and test pits to collect soil, rock, and permafrost data in support of the planned mine and infrastructure development as well as borrow source geotechnical investigations.
4. Historical Core Scanning - Building on the 2025 scanning program to provide comprehensive short wave infrared and multi-element data within the resource area.

Additionally, Fireweed plans to continue baseline environmental work across the Mactung project throughout the summer. The Feasibility Study remains on schedule for completion in early 2027 with metallurgical and geometallurgical programs advancing in addition to designs for the mine, processing facilities, and infrastructure.

2026 Macpass Field Program

At Macpass, Fireweed has initiated an exploration and resource expansion drilling program targeting step-outs around known zinc-lead-silver-gallium-germanium mineralization at Tom South and Tom East. The Company also plans to conduct near-deposit and regional gravity and soil sampling at the Tom and Amax

areas in the southeast of the property.

2026 Macpass Drill Program

1. Tom South ~6,000 m-Step out drilling at Tom South will follow up down dip and along strike of high-grade intercepts from 2023 and 2024, and 2025. Initial drilling will finish TS25-003, a 450 m step out down dip of the inferred Tom South resource margin which was paused at the end of 2025 in laminated sulphide mineralization due to seasonal constraints. TS25-003 is 300 m down dip of the notable intercept from 2025 TS25-001D1, 54.28 m (30 m true width²) of 33.23% ZnEq* (18.20% zinc, 13.93% lead, and 161.0 g/t silver).
2. Tom East ~1,500 m-Following the successful imaging of Boundary Zone during the 2024-2025 muon survey, and successful follow up exploration drilling, Fireweed intends to leverage this technology in a near-deposit expansion program targeting the high-grade Tom East area and to deploy muon detectors to generate a comprehensive density image of the subsurface.

2026 Macpass Regional Program

Fireweed intends to continue regional exploration efforts on our vast underexplored (~948 km²) land package. Ground gravity surveys, soil sampling and prospecting will target zinc-lead-silver and intrusion related gold targets.

Planning for North Canol Infrastructure Improvements

Fireweed continues to advance key planning activities associated with the Planning for North Canol Infrastructure Improvements project ("PNCII"), supported by funding through Natural Resources Canada's First and Last Mile Fund, formerly the Critical Minerals Infrastructure Fund, announced in August 2025. The Company is leading development of preliminary engineering designs for road and transmission infrastructure within the existing North Canol Road corridor, alongside required environmental and socio-economic baseline studies.

In 2025, Fireweed completed surveying, LiDAR acquisition, and substantially advanced preliminary engineering design for road upgrades, water crossings, and transmission line infrastructure within the North Canol corridor to Mactung. The Company also initiated a comprehensive program of surface water, aquatic, and wildlife baseline studies, with fisheries, heritage, and borrow source geotechnical investigations ongoing into 2026. Continued engagement with federal, territorial and Indigenous governments is ongoing, with a focus on advancing technical design, refining cost estimates, and preparing for regulatory documents in support of submissions targeted for later in 2026.

Qualified Person Statement

Technical information in this news release has been approved by Fireweed Metals VP Exploration, Dr. Jack Milton, P.Geo. (BC), a 'Qualified Person' as defined under National Instrument 43-101. Dr. Milton is not independent of Fireweed for purposes of NI 43-101.

About Fireweed Metals Corp. Fireweed is an exploration company focused on unlocking value in a new critical metals district located in Northern Canada. Fireweed is 100% owner of the Macpass District, a large and highly prospective 985 km² land package. The Macpass District includes the Macpass zinc-lead-silver project and the Mactung tungsten project. A Lundin Group company, Fireweed is strongly positioned to create meaningful value.

Fireweed trades on the TSX Venture Exchange under the trading symbol "FWZ", on the OTCQX Best Market under the symbol "FWEDF", and on the Frankfurt Stock Exchange under the trading symbol "M0G".

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.

"Ian Gibbs"
President, CEO, and 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 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.

¹ 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.Geol. is considered independent of the Company, and a 'Qualified Person' as defined under NI 43-101. Garth Kirkham, of Kirkham Geosystems Limited., is responsible for the Mactung Mineral Resource Estimate.

² 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 Tom based on assay results, geological logging, stratigraphic correlation, and bedding measurements from oriented core. The massive sulphide mineralization and laminated mineralization at Tom are 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. 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.

* Zinc equivalent calculations assume metal prices of US\$1.40/lb zinc, US\$1.10/lb lead, and US\$25/oz silver, zinc concentrate recoveries of 89% Zn, 22% Ag, lead concentrate recoveries of 75% Pb, 59% Ag, 0% payability of Ag in zinc concentrate, 85% payability of Zn in zinc concentrate, 94% payability of Ag in lead concentrate, and 95% payability of Pb in lead concentrate. Germanium and gallium were not included in zinc equivalency calculations. The zinc equivalency formula used is: $ZnEq\% = ((0.56 * Ag\ g/t) + (16.52 * Pb\%) + (21.32 * Zn\%)) / 21.32$. The assumptions used in this zinc equivalency calculation are the same as the assumptions used for zinc equivalency in the 2024 Mineral Resource Estimate¹.

SOURCE Fireweed Metals Corp.

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