



NEWS RELEASE

June 10, 2022

TSXV: FWZ
OTCQB: FWEDF
FSE:20F

Fireweed Zinc Announces Results of Annual and Special Meeting of Shareholders and Depository Trust Company (DTC) Eligibility in USA

Vancouver, British Columbia: FIREWEED ZINC LTD. (“Fireweed” or the “Company”) (TSXV: FWZ; OTCQB: FWEDF) is pleased to provide the results of its Annual and Special Meeting of Shareholders which was held on May 25, 2022, and to announce Fireweed shares are now eligible for electronic clearing and settlement with the Depository Trust Company (“DTC”) for trading in the USA.

Annual and Special Meeting

At the Annual and Special Meeting of shareholders, 25,038,453 shares were voted and the Company received majority shareholder approval for the following:

1. Re-elected the incumbent six directors for the ensuing year as follows:

Director	Votes For	%
John Robins (Chair)	20,463,764	82%
Brandon Macdonald	24,227,464	97%
Adrian Rothwell	20,227,464	81%
George Gorzynski	20,464,264	82%
Peter Hemstead	23,938,764	96%
Marcus Chalk	23,938,764	96%

2. Approved by special resolution to change the name of the Company to “Fireweed Metals Corp.” or such other name as the board of directors determines from time to time and which may be approved by the TSX Venture Exchange and Yukon Registrar of Companies.
3. To appoint Davidson & Company, LLP, as auditors of the Company for the ensuing year.
4. To ratify, confirm and approve the Company’s updated 10% rolling stock option plan as required under amended TSV Venture Exchange Policy 4.4.

Details of the matters approved at the meeting are set out in the Company’s Information Circular dated April 19, 2022 and available under the Company’s profile on SEDAR at www.sedar.com.

Depository Trust Company Eligibility in USA

The Company is pleased to announce that Fireweed shares are now eligible for electronic clearing and settlement through the Depository Trust Company (“DTC”) in the USA. DTC is a subsidiary of the Depository Trust & Clearing Corporation and manages the electronic clearing and settlement of publicly traded companies. Securities which are eligible to be electronically cleared and settled through the DTC are considered “DTC eligible.” The Company believes that being DTC eligible will simplify and make trading in its common shares on the OTCQB Venture Market more accessible to the US investment community with accelerated settlement periods and expected reduction in costs for investors and brokers.

DTC eligibility compliments Fireweed's OTCQB® Venture Market (the "OTCQB") listing (OTCQB: FWEDF) in the USA. The OTCQB, operated by the OTC Markets Group in New York, is the premiere marketplace for early stage and developing U.S. and international companies, and is recognized by the United States Securities and Exchange Commission ("SEC") as an established public market providing public information for analysis and value of securities.

About Fireweed Zinc Ltd. (TSXV: FWZ; OTCQB: FWEDF; FSE:20F): Fireweed Zinc 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.
- **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.

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. Companies are current in their reporting and undergo 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 Zinc and its projects can be found on the Company's website at www.FireweedZinc.com and at www.sedar.com.

ON BEHALF OF FIREWEED ZINC LTD.

"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 including its DTC eligibility 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. Additional risks are set out in the Company’s prospectus dated May 9, 2017, and filed under the Company’s profile on SEDAR at www.sedar.com. 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.