

MACMILLAN PASS PROJECT: ADVANCING A WORLD-CLASS ZINC ASSET

Fireweed Zinc Ltd. is focused on the Macmillan Pass Zinc-Lead-Silver Project, host to the SEDEX deposits – Tom and Jason. Located in mining-friendly Yukon Territory, Canada, it is one of the world’s largest undeveloped zinc resources.

RISING ZINC MARKET

- Worldwide demand for Zinc is surpassing supply and the market is heating up
- A scramble for advanced Zinc projects is inevitable if material long-term sources don’t emerge
- A lack of major discoveries in the last 20 years shows the difficulty in finding a project of this size and grade

EXCELLENT UPSIDE POTENTIAL

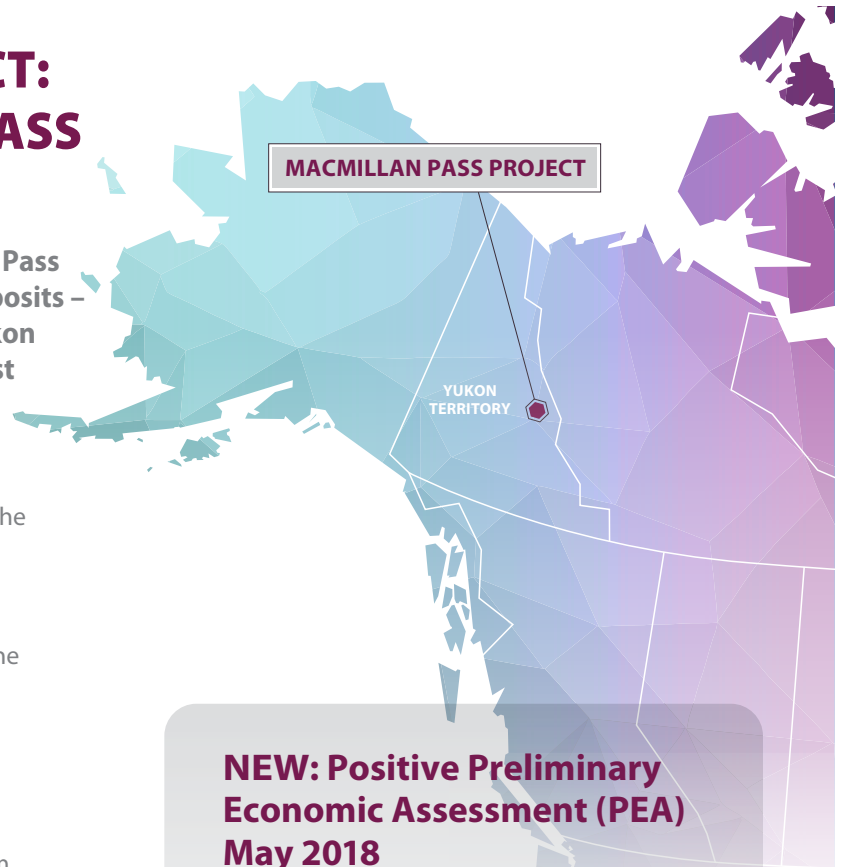
- Excellent potential for resource expansion along trend and at depth
- The Company has recently more than doubled its claim holdings to 46,900 Ha – ample room for new discoveries
- Much of the large land package remains little explored using modern exploration techniques
- The project has existing road access via government maintained Canol Road and the Macmillan Pass regional airstrip is located within the property boundary
- Tom & Jason deposits sits in the Selwyn Basin, a zinc-lead belt that hosts other large SEDEX Deposits
- Infrastructure includes a 20-person camp, core shack, internal roads to initial drill sites and existing permits for a turnkey exploration program

2018 MACMILLAN PASS RESOURCE CALCULATION

Tom and Jason Deposits Mineral Resource Estimates (at NSR cut-off grade of \$65 CAD/T)*

Category	Tonnes (Mt)	ZnEq %	Zn %	Pb %	Ag g/t	B lbs Zn	B lbs Pb	MOz Ag
Indicated	11.21	9.61	6.59	2.48	21.33	1.63	0.61	7.69
Inferred	39.47	10.00	5.84	3.14	38.15	5.08	2.73	48.41

*See Fireweed news release dated January 10, 2018 for background information and QP statement. Brandon Macdonald, P.Geo, a ‘Qualified Person’ as defined under NI43-101, is responsible for the technical information in this Factsheet other than the Mineral Resource.



NEW: Positive Preliminary Economic Assessment (PEA) May 2018

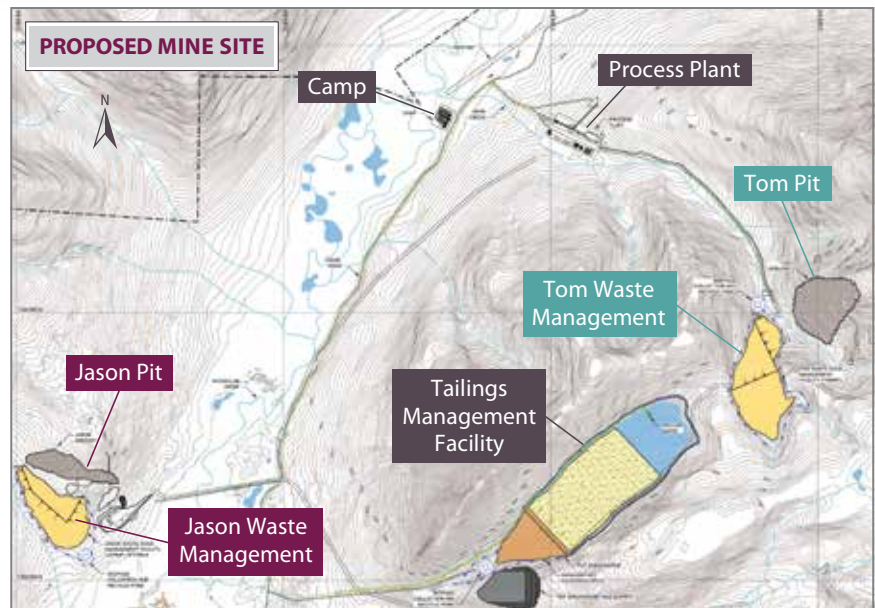
The 2018 PEA shows robust economics with high NPV, IRR and manageable CAPEX.

- Mine Life 18 years
- Initial CAPEX C\$ 404M
- Pre-Tax NPV8% C\$ 779M
- After-Tax NPV8% C\$ 448M
- Pre-Tax IRR 32%
- After-Tax IRR 24%
- Life-of-Mine Tonnage 32.7Mt

PEA - Financial Summary

Key Inputs	Unit	Base Case	Spot Prices
Zinc Price	US\$/lb	\$1.21	\$1.42
Lead Price	US\$/lb	\$0.98	\$1.05
Silver Price	US\$/oz	\$16.80	\$16.38
Exchange Rate	CAD/USD	0.77	0.78

Key Outputs	
Initial CAPEX	C\$404M
Mine Life	18 years
Life-of-Mine Tonnage	32.7 Mt



	Unit	Pre-Tax		Post-Tax	
		Base Case	Spot Prices	Base Case	Spot Prices
Cash Flows (Undiscounted)	C\$M	\$1,735	\$2,675	\$1,119	\$1,730
NPV at 8%	C\$M	\$779	\$1,262	\$448	\$760
IRR	%	32%	44%	24%	32%
Payback Period	years	3.2	2.4	4.0	3.1

See Fireweed news release dated May 23, 2018 for background information and QP statement. Brandon Macdonald, P.Geo, a 'Qualified Person' as defined under NI43-101, is responsible for the technical information in this Factsheet other than the PEA Results.

Near-Term Corporate Objectives: Focused on Advancing Project and Resource Expansion

Timeframe	Objective
2018 Q1	• Updated 43-101 Resource (Complete)
2018 Q2	• Preliminary Economic Assessment (Complete)
2018 Summer	<ul style="list-style-type: none"> • Commence large-scale drilling program with three goals: <ul style="list-style-type: none"> • Upgrade priority zones to M&I to de-risk project • Expand known zones through step-outs • Drill new targets and prove up entirely new deposits • Extensive regional exploration including Geochemistry, Geophysics, etc • Expand baseline environmental to kick off permitting process • Commence engineering work to explore major opportunities

fireweedzinc.com

MANAGEMENT & DIRECTORS

JOHN ROBINS - Executive Chairman & Director
BRANDON MACDONALD - CEO & Director
GEORGE GORZYNSKI - Executive VP & Director
RICHARD HAJDUKIEWICZ - Director
GILLES DESSUREAU - V.P. Exploration
NEIL MACRAE - Investor Relations Manager
DAN ROGNES - Director
ADRIAN ROTHWELL - Director & Audit Committee Chair

SHARE STRUCTURE

Issued & Outstanding	30,171,776
Agent's Warrants	628,064
Options	2,470,000
Performance Shares	4,000,000
Fully Diluted	37,269,840

Ownership

