

MACMILLAN PASS PROJECT: ADVANCING A WORLD-CLASS ZINC ASSET

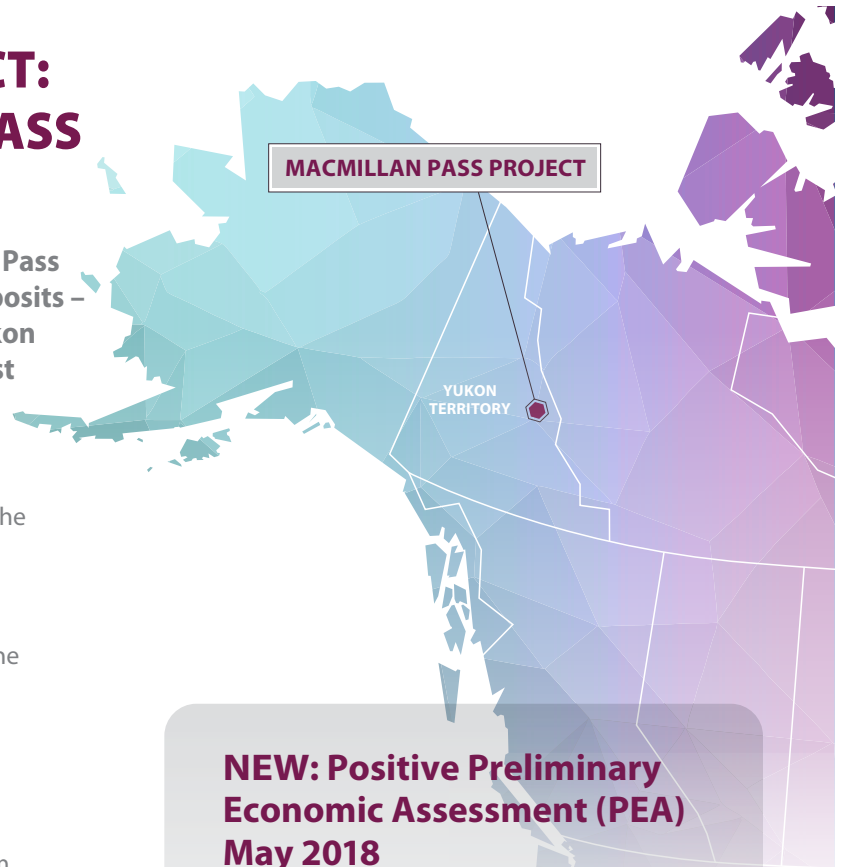
Fireweed Zinc Ltd. is focused on the Macmillan Pass Zinc-Lead-Silver Project, host to the SEDEX deposits – Tom and Jason. Located in mining-friendly Yukon Territory, Canada, it is one of the world’s largest undeveloped zinc resources.

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



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

2018 MACMILLAN PASS RESOURCE CALCULATION

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

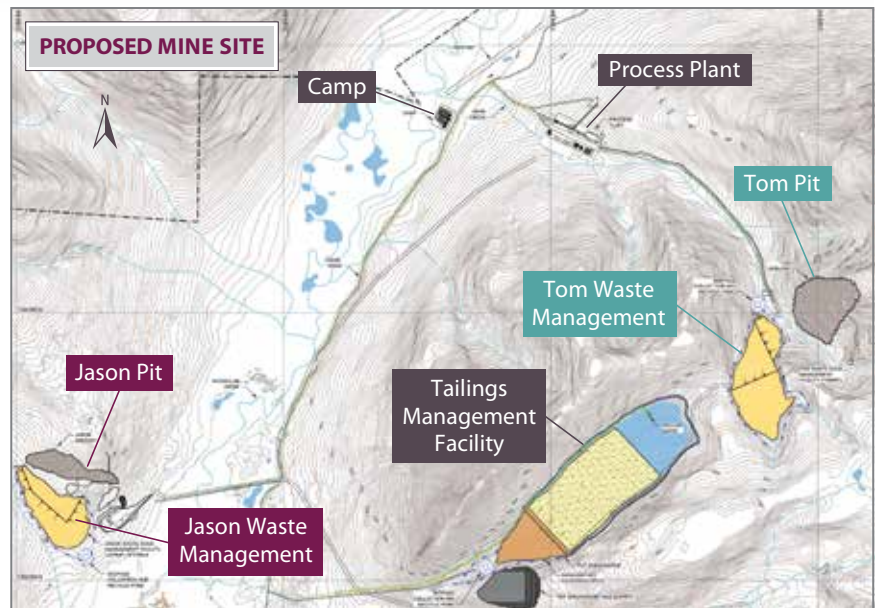
| Category | Tonnes (Mt) | ZnEq % | Zn % | Pb % | Ag g/t | B lbs Zn | B lbs Pb | MOz Ag |
|-----------|-------------|--------|------|------|--------|----------|----------|--------|
| Indicated | 11.21 | 9.61 | 6.59 | 2.48 | 21.33 | 1.63 | 0.61 | 7.69 |
| Inferred | 39.47 | 10.00 | 5.84 | 3.14 | 38.15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

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
GILLES DESSUREAU - V.P. Exploration
NEIL MACRAE - Investor Relations Manager
RICHARD HAJDUKIEWICZ - Director
DAN ROGNESS - 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

