



NEWS RELEASE

May 29, 2017

TSXV: FWZ

Fireweed Zinc Completes Oversubscribed IPO and Announces Listing on the TSX Venture Exchange

Vancouver, British Columbia: FIREWEED ZINC LTD. (“Fireweed” or the “Company”) is pleased to announce that it has completed its initial public offering (“IPO”) of a total of 8,050,000 common shares, at a price of \$0.50 per share (the “Issue Price”), for aggregate gross proceeds of \$4,025,000. The TSX Venture Exchange (the “TSXV”) has accepted the Company’s listing application as of May 29, 2017 (the “Listing Date”) and the Company’s common shares (the “Shares”) are expected to commence trading on the TSXV on or about May 31, 2017 under the trading symbol “FWZ”.

Haywood Securities Inc. (“Haywood”) acted as exclusive agent in respect of the IPO. The IPO consisted of the issuance of 7,000,000 common shares at the Issue Price under the base offering, as well as the exercise in full of Haywood’s over-allotment option to sell up to an additional 1,050,000 common shares at the Issue Price.

The net proceeds of the IPO will primarily be used to fund the acquisition of and exploration expenditures on the Tom and Jason claims in Yukon, Canada which the Company has under option from Hudbay Minerals Inc. (“Hudbay”), as well as the evaluation and possible acquisition of other zinc projects, and for general working capital requirements.

As a result of the closing of the IPO, the Company now has 17,753,970 common shares issued and outstanding, of which 7,860,000 Shares are subject to a three year escrow restriction to be released as to 10% on the Listing Date with an additional 15% released every six months over a 36 month period. An additional 1,560,000 Shares are subject to resale restrictions under the TSXV seed share resale matrix, to be released as to 20% on the Listing Date with an additional 20% released every month thereafter over a four month period. The Company also has reserved 1,380,000 Shares for issuance at \$0.50 per Share under the Company’s stock option plan, as well as 4,000,000 performance shares issuable to certain directors and officers upon achieving certain milestones. Additional Shares equal to 15% of the number of then issued and outstanding Shares of the Company on a fully diluted basis will be issuable to Hudbay upon the date the Company exercises its property option to acquire 100% of the Tom and Jason claims. The Shares issued to Hudbay will be subject to a four month hold period, and will be subject to a three year escrow restriction, to be released retroactive from the Listing Date.

Additional information on the Company, the IPO and its Tom and Jason project, can be found in the Company’s prospectus dated May 9, 2017 as filed on SEDAR at www.sedar.com, and on the Company’s website at www.FireweedZinc.com.

About Fireweed Zinc Ltd.: Fireweed Zinc is a new public mineral exploration company focused on zinc and managed by a veteran team of mining industry professionals. The Company has an option to acquire 100% of the Tom and Jason claims in Yukon, Canada which host a large, advanced zinc project (details available at www.FireweedZinc.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.

Forward-Looking Statements

This press release contains “forward-looking information” within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to the date of first trading in the Company’s Shares and its future business plans. Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties and assumptions, including those set out in the Company’s prospectus dated May 9, 2017 and filed under the Company’s profile on SEDAR at www.sedar.com. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.