Fireweed Zinc Announces $3.6 Million Private Placement

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VANCOUVER, Nov. 24, 2021 - Fireweed Zinc Ltd. ("Fireweed" or the "Company") (TSXV: FWZ) is pleased to announce a non-brokered private placement (the "Offering") for gross proceeds of up to CAD$3.60 million. The Offering will consist of up to 4,500,000 flow through common shares of the Company at a price of CAD$0.80 per share.

The proceeds from the Offering will be used for exploration and development of the Company's Macmillan Pass Project in Yukon, Canada; and specifically will be used to incur Canadian Exploration Expenses ("CEE") that qualify as "flow-through mining expenditures" under the Income Tax Act (Canada), all of which will be renounced to investors.

Closing of the Offering is subject to certain customary conditions, including, but not limited to, the receipt of all necessary regulatory approvals and acceptance of the TSX Venture Exchange. All securities issued under the Offering will be subject to a statutory hold period of four months plus a day following the date of closing. The Company may pay finder's fees on a portion of the Offering, subject to compliance with the policies of the TSX Venture Exchange and applicable securities legislation.

About Fireweed Zinc Ltd. (TSXV: FWZ): Fireweed Zinc is a public mineral exploration company focused on zinc-lead-silver and managed by a veteran team of mining industry professionals. The Company is advancing its district-scale 940 km^2 Macmillan Pass Project in Yukon, Canada, which is host to the 100% owned Tom and Jason zinc-lead-silver deposits with current Mineral Resources and a PEA economic study (see Fireweed news releases dated January 10, 2018, and May 23, 2018, respectively, and reports filed on www.sedar.com for details) as well as the Boundary Zone, 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 (MAC, MC, MP, Jerry, BR, NS, Oro, Sol, Ben, and Stump) which cover exploration targets in the district where previous and recent work identified zinc, lead and silver prospects, and geophysical and geochemical anomalies in prospective host geology.

Additional information about Fireweed Zinc and its Macmillan Pass Zinc Project including maps and drill sections 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

Offering Disclosure Statements
This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Forward Looking Statements
This news release may contain "forward-looking" statements and information relating to the Company and the Macmillan Pass Project that are based on the beliefs of Company management, as well as assumptions made by and information currently available to Company management. There is no assurance the Company will be able to complete the Offering on the terms as outlined above, or at all. The Company does not undertake to update forward‐looking statements or forward‐looking information, except as required by law.

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