



NEWS RELEASE

December 27, 2017

TSXV: FWZ

Fireweed Zinc Provides Year-End Review of an Exceptional 2017 Exploration Program

Vancouver, British Columbia: FIREWEED ZINC LTD. (“Fireweed” or the “Company”) (TSXV: FWZ) is pleased to provide a year-end review of its exceptional 2017 exploration results in its first year of operations after an over-subscribed IPO last May.

Highlights

- Drilling in 2017 confirmed and expanded on historic drill results in the large Tom and Jason zinc-lead-silver deposits on the Macmillan Pass Project (Yukon, Canada). A number of holes intersected notably higher grades and wider zones than projected from historic data.
• Hole TS17-07 intersected the widest high-grade mineralization drilled in 2017. The intersection consisted of 8.73% Zinc, 7.62% Lead and 129 g/t Silver over 38 meters (true width) including 10.62% Zinc, 10.32% Lead and 178 g/t Silver over 25 meters (true width). Other wide, high-grade intersections are compiled in the tables below.
• These results will contribute to the new mineral resource estimate being prepared now and to a Preliminary Economic Assessment report in 2018.
• Airborne geophysics, airborne LiDAR topographic surveying, geological mapping and geochemical sampling were carried out to identify high priority areas for exploration.
• The area of the project was quadrupled to 21,939 Ha with an option for the adjacent MAC claims

2017 Drilling

The objectives of the 2017 drill program were to:

1. Complete sufficient new drilling and resampling of old drill core to verify historic drill results for use in an upgraded NI43-101 compliant mineral resource (expected in early Q1/2018).
2. Step out drill holes on the known zones of mineralization to expand on historic drill results
3. Collect fresh rock core samples from the new drilling for metallurgical test work (now in progress)

All these objectives were met and exceeded with drill results that were often higher grade and/or wider than historic drill data indicated. Compiled drill results from the 2017 program as published in recent news releases, were as follows:

TOM EAST ZONE DRILL RESULTS

Table with 8 columns: Hole No., From (meters), To (meters), Interval (meters), Estimated True Width (meters), Zinc (%), Lead (%), Silver (g/t). Rows include TS17-07 and several 'Including:' entries with corresponding data.

TOM WEST ZONE DRILL RESULTS

Hole No.	From (meters)	To (meters)	Interval (meters)	Estimated True Width (meters)	Zinc (%)	Lead (%)	Silver (g/t)
TS17-01	98.25	157.00	58.75	50.9	5.05	1.22	0.6
TS17-02	17.25	40.00	22.75	21.6	11.26	7.88	136.7
Including:	30.00	40.00	10.00	9.5	15.88	12.04	290.4
Including:	35.40	40.00	4.60	4.4	21.57	19.24	491.8
TS17-03	16.70	42.47	25.77	24.4	10.20	6.30	87.7
Including:	34.00	42.47	8.47	8.0	14.66	9.82	234.1
Including:	38.65	42.47	3.82	3.6	19.20	13.95	379.8
TS17-04	40.50	69.65	29.15	21.5	6.53	2.93	18.2
Including:	55.40	66.50	11.10	8.2	7.23	4.65	38.8
TS17-05	57.55	94.20	36.65	27.7	6.35	3.15	34.2
Including:	79.90	93.80	13.90	10.5	7.55	5.99	87.0
Including:	83.50	86.00	2.50	1.9	14.99	2.36	54.4
Including:	90.00	93.80	3.80	2.9	10.33	7.15	166.7
TS17-06	196.85	239.00	42.15	28.5	5.27	0.70	0.4
Including:	198.60	206.00	7.40	5.0	8.45	0.41	1.5

JASON MAIN ZONE DRILL RESULTS

Hole No.	From (meters)	To (meters)	Interval (meters)	Estimated True Width (meters)	Zinc (%)	Lead (%)	Silver (g/t)
JS17-01	172.30	183.26	10.96	7.0	12.16	3.13	1.6
JS17-02	155.18	172.76	17.58	10.5	7.82	1.39	1.3
Including:	165.00	172.76	7.76	4.6	11.19	1.94	1.2
JS17-03	Drill hole abandoned before reaching main zone due to drilling and survey problems						
JS17-04	154.19	179.00	24.81	11.2	9.07	1.60	0.7
Including:	170.70	179.00	8.30	3.7	14.03	1.29	1.1
JS17-05	177.98	206.72	28.74	15.7	10.22	1.95	0.5
Including:	184.60	193.22	8.62	4.7	15.02	3.05	0.3
Including:	187.16	191.17	4.01	2.2	19.53	3.97	0.6
Including:	203.50	206.00	2.50	1.4	18.75	1.12	1.8
JS17-06	57.50	83.83	26.33	13.1	13.24	3.38	1.4
Including:	57.50	61.30	3.80	1.9	12.93	4.29	3.0
Including:	64.70	68.40	3.70	1.8	25.06	5.00	3.4
Including:	77.20	83.83	6.63	3.3	20.66	3.95	0.8
JS17-07	61.00	85.05	24.05	16.9	5.25	1.24	2.0
Including:	79.95	85.05	5.10	3.6	8.91	1.58	0.4

Notes to tables:

1. Maps and sections of the Tom drill holes are attached to this news release. Other maps are available on the Fireweed website at www.FireweedZinc.com.
2. True Width is estimated from the company's current understanding of the orientation of the mineralized bodies in the area of the drill intersections and will be refined when the final geological model for the updated mineral resource report is completed.
3. Details on these drill intersections and assay methods can be found in recent Fireweed news releases.

Airborne Geophysics

The airborne geophysics program was designed to rapidly cover the entire area of the Tom and Jason claims as well as the southern portion of the adjacent MAC claims with the objectives of helping to map critical subsurface geology and identify drill targets for new discoveries and extensions of known mineralization. The geophysics work employed a state-of-the-art helicopter-borne Versatile Time-Domain Electromagnetic (VTEM) system and a high sensitivity magnetometer. Parallel lines were flown at 100 meter spacing on a north-northeast bearing for a total of about 1,000 line kilometers. Preliminary results have been received, and are being analyzed and interpreted to define areas for exploration and potential new discoveries in 2018.

Airborne LiDAR Topographic Mapping

A program of airborne LiDAR (Light Detection and Ranging) surveying was carried out and completed surveying the Jason half of the property before it was suspended late in the season due to weather. The LiDAR work over the Tom and other areas will be completed in 2018. The purpose of the LiDAR survey is to produce a very accurate topographic map of the property for engineering and mapping work as well as aid in the mapping of geological features. High definition aerial photography was also carried out during the survey which will aid in geological and engineering work.

Field Work

Exploration field work was carried out including surface geological mapping and geochemical sampling in the search for new discoveries in the Tom and Jason deposit areas. The mapping has resulted in a better understanding of the geology and setting of the mineralization. Geochemical results are pending. A more extensive program of mapping and geochemistry is planned for 2018 to guide exploration.

MAC Claims Option

In August, Fireweed announced the signing of an Option Exploration Agreement with Newmont Canada Holdings ULC for their large (16,780 hectare) adjacent MAC property which quadrupled the area of the Macmillan Pass Project. The MAC claims cover the projected extension of the high-grade End Zone prospect drilled on the Jason claims in 1980 but previous work stopped at the Jason claim boundary. Hole JS80-059, which intersected the End Zone, hit 3.6% Zn, 10.2% Pb and 83.2 g/t Ag over 19.42m (true width unknown). The MAC claims also cover other critical geology with untested zinc, lead and silver geochemical anomalies that will be explored in 2018. In 2017 Fireweed extended the airborne geophysical survey over the southern portion of the MAC claims to better identify targets and guide exploration in 2018.

Future Plans – NI43-101 Compliant Mineral Resource and PEA

With the drilling and re-sampling of historic core completed and all assay results received, work is now focused on writing of a NI43-101 compliant mineral resource report for the Tom and Jason areas to update the 2007 historic mineral resource (see Fireweed news release dated June 1, 2017 for details). The new mineral resource will upgrade the 2007 historic resource with:

- Results from an additional 25 drill holes (11 by Hudbay Minerals in 2011 (see diagrams and Appendix 1 to this news release for locations and results) and 14 by Fireweed in 2017 (see tables above and maps below)), a number of which cut wider and/or higher grade intersections than

predicted by historic drill results, and others which were step-outs that expand on previous drilling

- More accurate survey locations for historic drill holes than were available for the 2007 report
- New bulk density determinations obtained during the 2017 field season that, when coupled with both new and historical assay data, will allow better estimates of rock bulk density than were available for the 2007 report.
- Completion of the new mineral resource is expected early Q1/2018.

After publication of the updated mineral resource report, Fireweed will then use the new mineral resource estimate in writing a NI43-101 compliant Preliminary Economic Assessment to evaluate future mine planning, metallurgy and project economics.

Concurrently, interpretation of the results of the drilling, mapping, geochemistry and geophysics work from the 2017 field season are being carried out toward identifying high priority areas for exploration toward future new discoveries. Plans for the 2018 work program will include a larger drill program to further step out from the drilling done to date, drilling of other known zones, and field work toward development of new exploration targets on the large property.

CEO Statement

After reviewing these year-end results, Fireweed CEO Brandon Macdonald stated “These are excellent year-end results and demonstrate how far Fireweed has come since our IPO in May. In those short seven months we have quickly moved the MacMillan Project forward with some major achievements including a number of very wide and high-grade drill holes to verify and step out from the known deposits, airborne geophysics to define critical geology, and surface field work toward defining exploration targets and potential new discoveries. In early 2018 we expect to publish a new upgraded NI43-101 compliant mineral resource which will be followed by a Preliminary Economic Assessment report to gauge project economics as well as mine planning and metallurgy.

I want to personally thank our dedicated and hard-working team for all their great work in 2017 and our First Nations partners for their valuable contributions and cooperation. We all look forward to even bigger achievements in 2018.”

The technical information in this news release has been reviewed and approved by Brandon Macdonald, P.Geol, a ‘Qualified Person’ as defined under Canadian National Instrument 43-101.

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 is advancing its Macmillan Pass Project where it has an option to acquire 100% of the Tom-Jason property in Yukon, Canada which is host to the large, advanced Tom and Jason zinc-lead-silver deposits, and an option on the adjacent large MAC claims which cover projected extensions of mineralization from the Jason area and where previous exploration identified zinc, lead and silver geochemical anomalies in critical host geology.

Additional information about Fireweed Zinc and its Macmillan Pass Project, can be found on the Company’s website at www.FireweedZinc.com and on SEDAR at www.sedar.com .

ON BEHALF OF FIREWEED ZINC LTD.

“Brandon Macdonald”

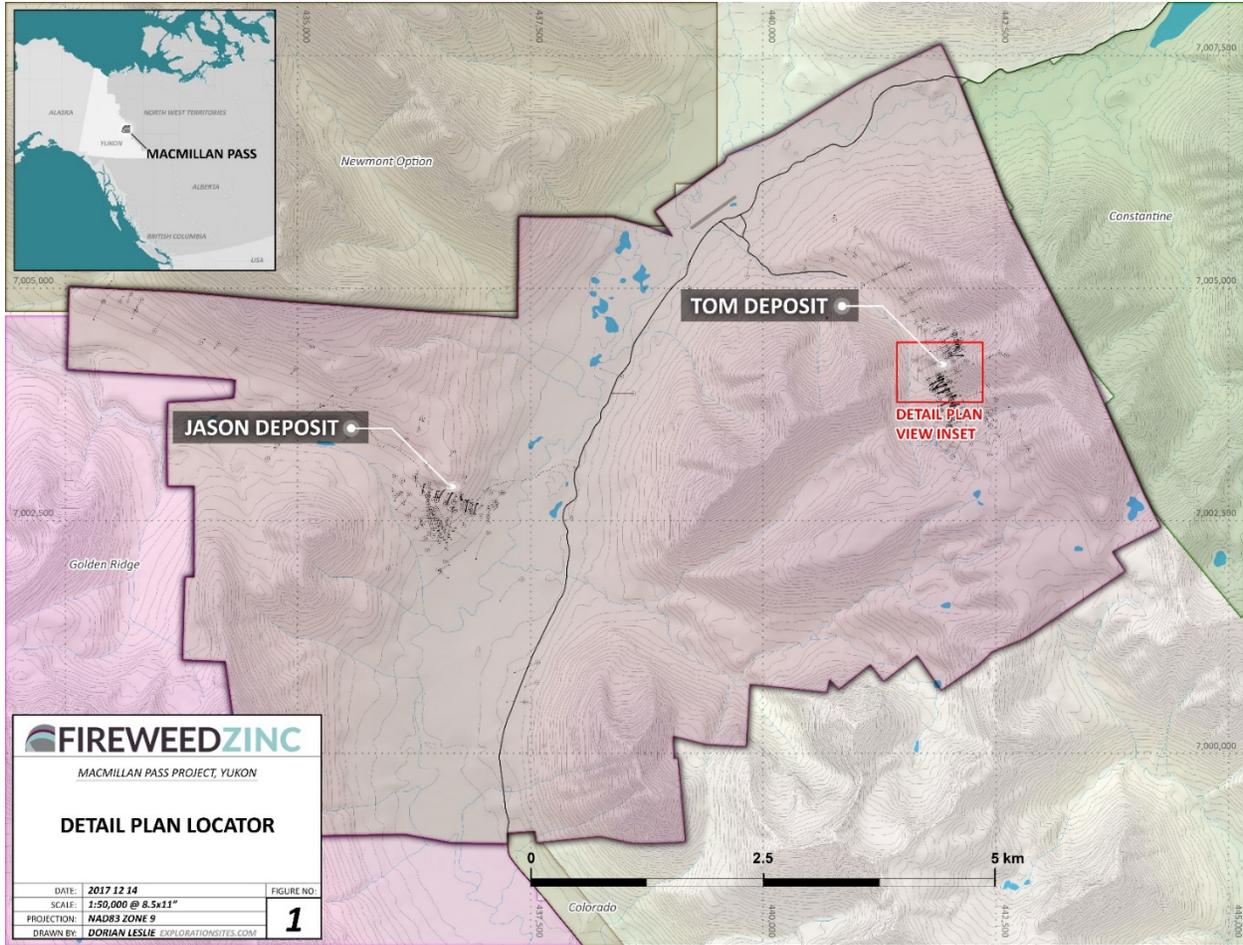
CEO & Director

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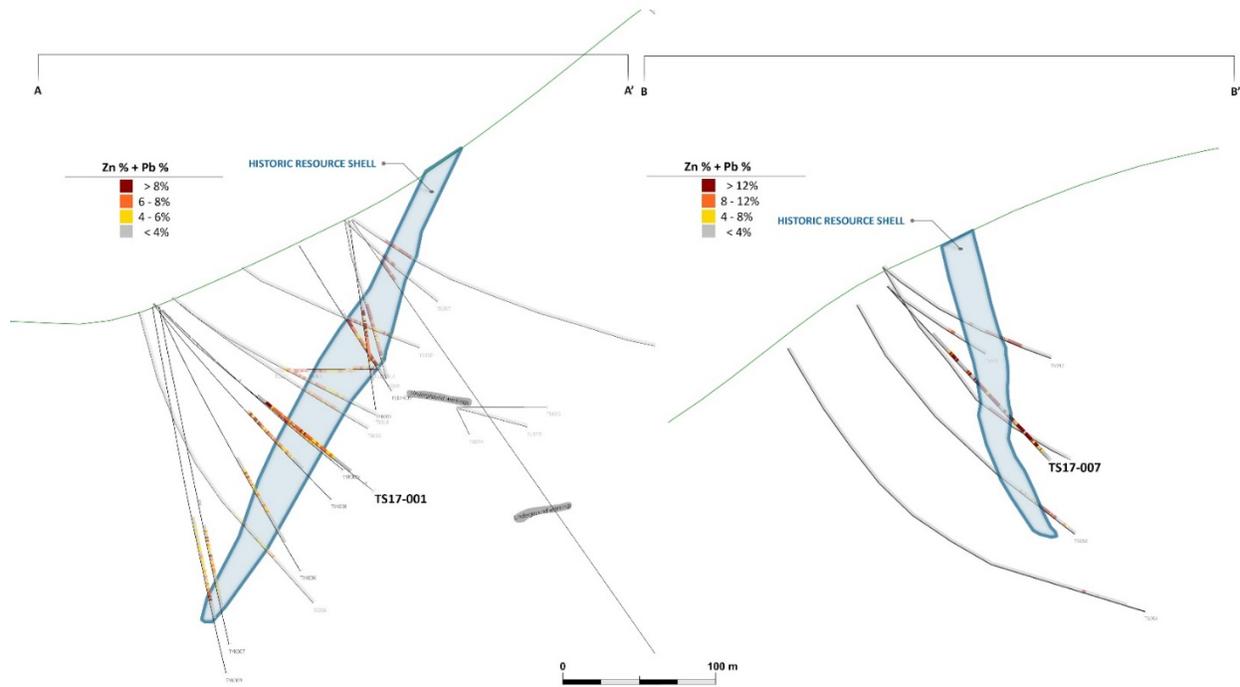
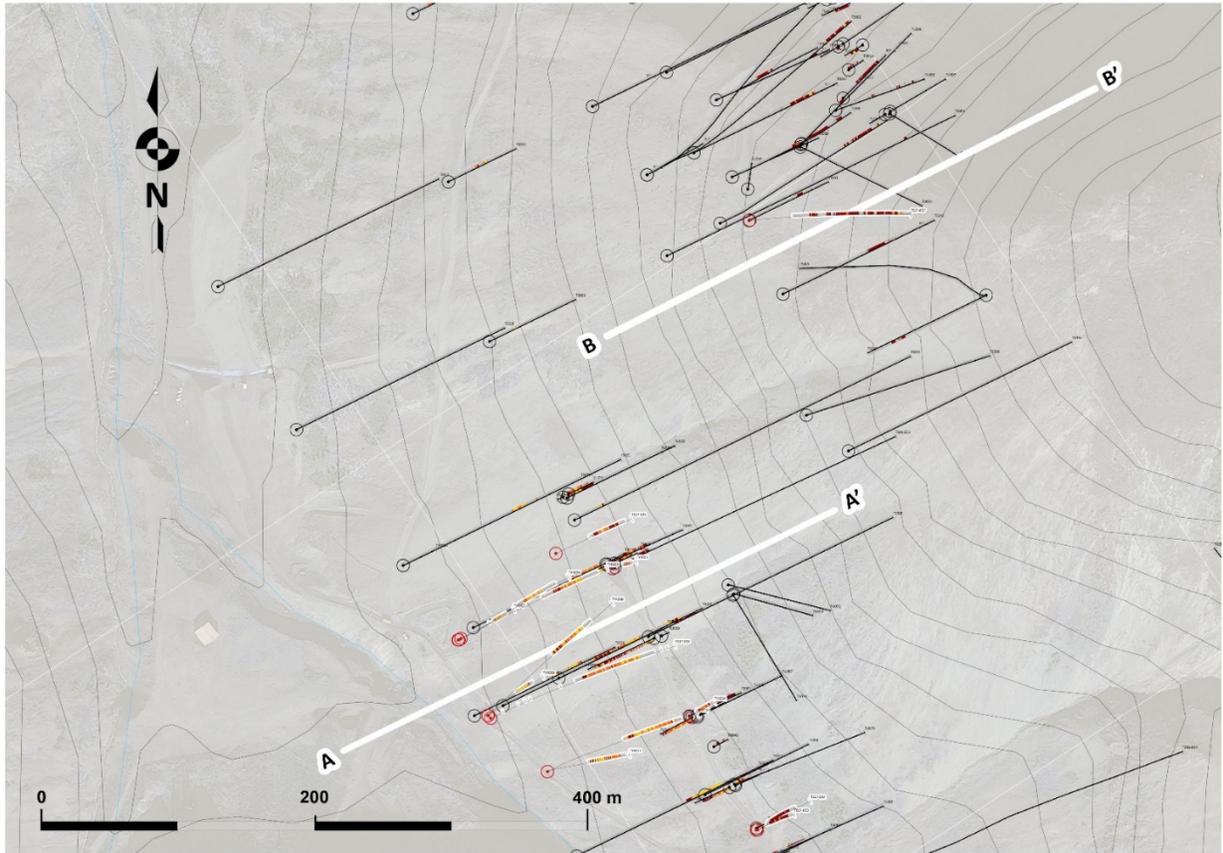
Forward-Looking Statements

This news release contains “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. 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.

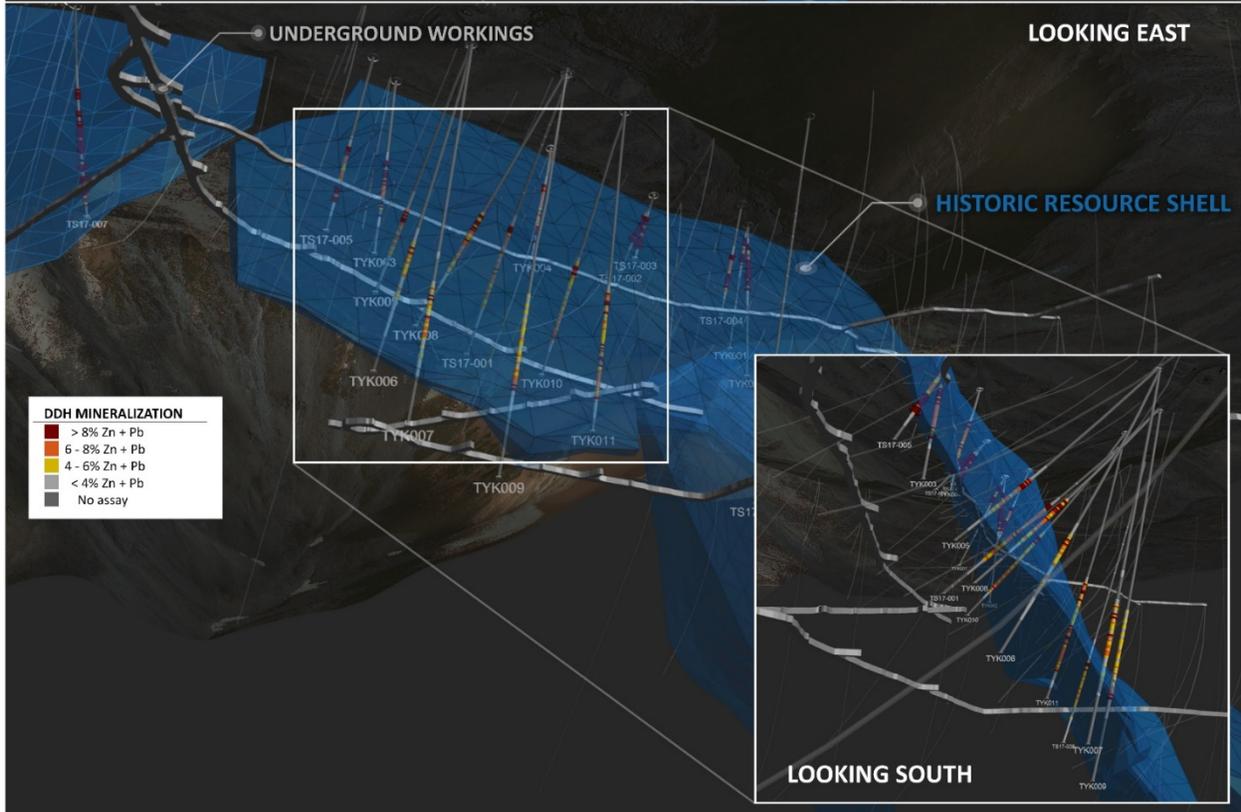
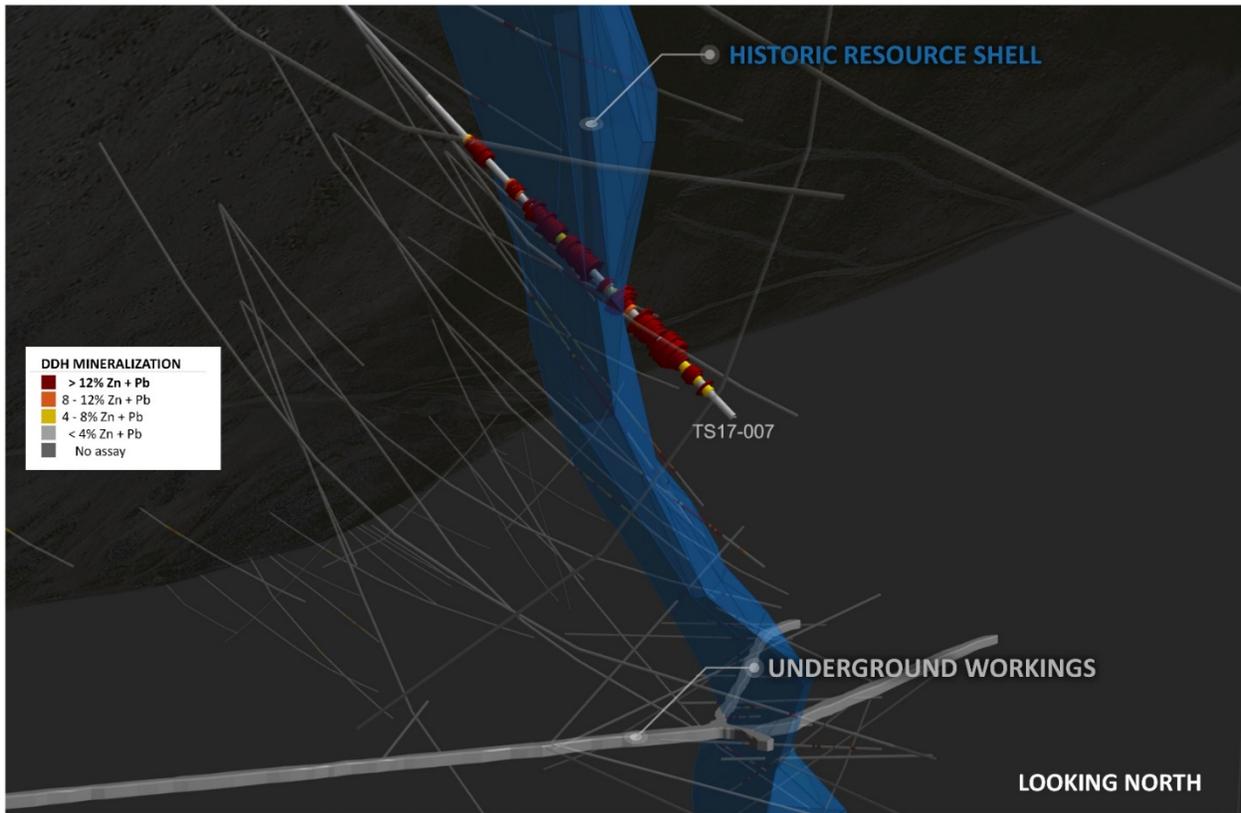
TOM AND JASON DEPOSITS LOCATION MAP



TOM WEST ZONE (LEFT) AND TOM EAST ZONE (RIGHT) MAP AND SECTIONS



TOM EAST ZONE (TOP) AND TOM WEST ZONE (BOTTOM) 3D MODEL



APPENDIX 1 TO
FIREWEED ZINC NEWS RELEASE DATED DECEMBER 27, 2017

2011 Drill Results as Reported by Hudbay Minerals in the Yukon Government Assessment Files*

Zone	Hole Number	From (m)	To (m)	Intersection Length (m)	Zn (%)	Pb (%)	Ag (ppm)
Tom West	TYK001	10.00	32.30	22.30	7.78	4.47	52.4
Tom West	TYK002	17.00	58.37	41.37	6.20	6.95	95.7
Tom West	TYK003	59.50	99.30	39.80	5.43	1.53	1.7
Tom West	TYK004	28.52	67.00	38.48	5.48	2.45	5.1
Tom West	TYK005	101.00	131.11	30.11	5.63	0.85	1.0
Tom West	TYK006	117.00	152.00	35.00	4.51	0.75	1.1
Tom West	TYK007	149.00	184.00	35.00	4.95	0.45	1.1
Tom West	TYK007	186.00	190.00	4.00	3.91	0.42	1.5
Tom West	TYK008	96.00	140.00	44.00	5.69	0.68	1.0
Tom West	TYK009	140.00	198.00	58.00	4.94	0.12	1.0
Tom West	TYK010	99.00	152.88	53.88	5.32	1.15	1.0
Tom West	TYK010	154.00	157.00	3.00	1.45	3.62	8.0
Tom West	TYK011	115.18	184.60	69.42	5.79	0.32	1.0

*See maps and model above for location of drill holes