

RCF Opportunities Fund L.P. Ceases to be an Insider of Fireweed Zinc Ltd.

DENVER, Aug. 10, 2020 /CNW/ - RCF Opportunities Fund L.P. ("**RCF**") reports that it has ceased to be an insider of Fireweed Zinc Ltd. (**TSXV: FWZ**) (the "**Company**" or "**Fireweed**").

On August 7, 2020, the Company announced that it completed of a non-brokered private placement offering (the "**Private Placement**") of (i) 3,154,673 units of Fireweed (each a "**Fireweed Unit**") at a price of C\$0.53, with each Fireweed Unit consisting of one non-flow-through common share and one half of a non-flow-through common share purchase warrant exercisable at a price of C\$0.80; (ii) 3,582,423 flow-through common shares of Fireweed at a price of C\$0.65; and (iii) 1,630,000 charity flow-through units (each a "Charity Unit") at a price of C\$0.76, with each Charity Unit consisting of one flow-through common share and one half of a common share purchase warrant exercisable at a price of C\$0.80.

RCF did not participate in the Private Placement. After giving effect to the Private Placement, the holdings of RCF decreased to less than 10% of the issued and outstanding common shares of Fireweed.

Immediately prior to the closing of the Fireweed Private Placement, RCF owned and controlled a total of 4,750,000 common shares of Fireweed, representing approximately 11.28% of the then issued and outstanding common shares of Fireweed. Immediately following the closing of the Fireweed Private Placement, RCF owned and controlled a total of 4,750,000 common shares, representing approximately 9.41% of the issued and outstanding common shares of Fireweed.

RCF reviews its holdings from time to time and may increase or decrease its position as future circumstances may dictate. RCF originally acquired the Fireweed common shares for investment purposes. RCF may, from time to time, acquire additional securities of Fireweed, dispose of some or all of the existing or additional securities of Fireweed or may continue to hold the securities of Fireweed.

Fireweed's office is located at Suite 1020, 800 Pender Street, Vancouver, BC, Canada V6C 2V6

To obtain a copy of the early warning report filed under applicable Canadian securities laws in connection with the transactions hereunder, please see Fireweed's profile on the SEDAR website www.sedar.com.

About RCF Opportunities Fund L.P.

RCF is a private investment fund.

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View original content: <http://www.newswire.ca/en/releases/archive/August2020/10/c0478.html>

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For further information: and to obtain a copy of the early warning report, please contact: RCF Opportunities Fund L.P., 1400 Sixteenth Street, Suite 200, Denver, CO, 80202, Telephone: (720) 946-1444, Attn: Molly Campbell

CO: RCF Opportunities Fund L.P.

