

PRESS RELEASE

LORITO HOLDINGS S.à r.l. AND ZEBRA HOLDINGS AND INVESTMENTS S.à R.L. ACQUIRE SHARES OF FIREWEED METALS CORP.

Luxembourg, December 22, 2022 - Lorito Holdings S.à.r.l. ("Lorito") and Zebra Holdings and Investments S.à.r.l., two companies controlled by a Trust settled by the late Adolf H. Lundin, incorporated under the laws of Luxembourg, 40, Boulevard Grande Duchesse Charlotte, L-1330 Luxembourg, announced today that on December 21, 2022 they had acquired directly from Fireweed Metals Corp. ("**Fireweed**" or the "**Company**") (TSX-V: FWZ) (OTCQB: FWEDF) 11,900,000 common shares and 12,160,000 common shares respectively of FWZ for a total of 24,060,000 common shares. The common shares were acquired for Can\$0.74 per common share for a total consideration of Cdn\$17,804,400.00 pursuant to a non-brokered private placement first announced by the Company by press release on November 29, 2022.

Lorito and Zebra held no common shares of Fireweed prior to their participation in the PP. With the current acquisitions Lorito now holds 11,900,000 common shares or approximately 8.83% whereas Zebra now holds 12,160,000 common shares or approximately 9.02% of the issued and outstanding share capital respectively. Lorito and Zebra now hold a total of 24,060,00 common shares or approximately 17.85% of the Company's issued and outstanding share capital post-closing.

Lorito and Zebra are joint actors with respect to their common shares of Fireweed which were acquired for investment purposes. Each of Lorito and Zebra may from time to time increase or decrease their investment in the shares of Fireweed depending upon the business and prospects of the Company and depending upon future market conditions.

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A copy of the Early Warning Report filed pursuant to National Instrument 62-103 may be obtained from Sandy Kansky, 1-604-806-3574.