



NEWS RELEASE

August 19, 2021

TSXV: FWZ

Fireweed Zinc Announces Application for Trading on the OTCQB Market and DTC Eligibility in the USA

Vancouver, British Columbia: FIREWEED ZINC LTD. (“**Fireweed**” or the “**Company**”) (TSXV: FWZ) is pleased to announce that it has applied to have its shares listed for trading on the OTCQB[®] Market (the “**OTCQB**”) and full eligibility through the Depository Trust Company (“**DTC**”) for electronic settlement and clearing of its common shares in the United States of America. Fireweed currently trades on the TSX Venture Exchange (“**TSXV**”) in Canada under the symbol “FWZ” and will continue to trade on the TSXV after the OTCQB listing.

Brandon Macdonald, CEO, stated, "We have had significant interest expressed from US-based investors and listing on the OTCQB will provide institutional and retail investors with easier access to trade in our shares. This new listing will also assist existing US shareholders who have purchased our shares through the OTC Grey Market as it will address new requirements of pending SEC rules for trading in the USA while also enhancing our liquidity."

The listing of the Company’s common shares on the OTCQB remains subject to the approval of the OTCQB and the satisfaction of applicable listing requirements. Similarly, the clearance of settlement through DTC remains subject to DTC approval.

The OTCQB, operated by the OTC Markets Group in New York, is the premiere marketplace for early stage and developing U.S. and international companies. Participating companies must be current in their financial reporting and undergo an annual verification and management certification process, including meeting a minimum bid price and other financial conditions. With more compliance and quality standards, the OTCQB provides investors improved visibility to enhance trading decisions. The OTCQB is recognized by the United States Securities and Exchange Commission (“**SEC**”) as an established public market providing public information for analysis and value of securities. DTC eligibility will enable an accelerated settlement process and allow Fireweed’s shares to be efficiently transferred between brokerage accounts electronically within the United States.

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 km² 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

US Disclosure Statements

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. Fireweed securities are not currently 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 and until 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, the OTC listing application, 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, pandemics, 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.