

Fireweed Intersects Zinc Mineralization in 300 m Step Out at Tom South and Provides Macpass Regional Update

TSXV: FWZ
OTCQX:
FWEDF
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M0G

VANCOUVER, BC, Jan. 15, 2026 /CNW/ - Fireweed Metals Corp. ("**Fireweed**" or the "**Company**") (TSXV: FWZ) (OTCQX: FWEDF) is pleased to report the initial results of a major step-out drill hole at Tom South targeting laminated and stratiform zinc-lead-silver mineralization at its Macpass Project ("**Macpass**"), Yukon, Canada.

Highlights

- **Hole TS25-003, a 300 metre ("m") step-out at Tom South ended with** 58.30 m of laminated sulphides interbedded with black mudstones from 1,164 m downhole grading 2.33% zinc ("**Zn**"), 0.04% lead ("**Pb**"), and 1.79 g/t silver ("**Ag**"), including 5.24 m of 7.80% Zn, 0.05% Pb, and 2.33 g/t Ag. This intersection represents the stratigraphic interval that typically overlies the massive sulphide mineralization at Tom South. At a depth of ~1,222 m, the hole was shut down in mineralization due to seasonal constraints but will be resumed in 2026.

CEO & VP Exploration Statements

Ian Gibbs, President and CEO, stated, "Following the major 115 m step out of high-grade massive sulphide mineralization previously reported at Tom South in TS25-001D1, we undertook an even more ambitious, 300 m, step-out drill hole to finish our 2025 drilling campaign. We had just entered zinc mineralization before we had to shut down the hole in the zone due to winter weather. TS25-003 provides a compelling indication that extending this hole has potential to intersect massive sulphides below the laminated sulphide mineralization. We plan to resume this hole early in our 2026 campaign."

Fireweed's VP Exploration, Dr. Jack Milton commented, "In 2025 we drilled one of our best ever step out holes at Tom in terms of grade and thickness, TS25-001D1, which intersected a wide interval of very high grade material on the edge of the current Mineral Resource¹ and is interpreted as within or adjacent to a feeder-zone. In hole TS25-003 we intersected a low-angle 50 m intersection of intermittent black facies laminated mineralization within which we have paused drilling. This facies is the rock type that we see at Tom South overlying the feeder-proximal massive sulphide zone. After finishing off TS25-003, our 2026 drill program will leverage the success of the 2025 program and will use geological indicators to vector toward the feeder zone and test the down-dip extent of Tom South which remains open and where we see the potential for significant scale and grade."

Summary of Results

The drill holes in this release comprise intervals from Tom South and regional zinc-primary and gold-focused exploration across several targets at Macpass. The intersection at Tom South is from an incomplete hole, terminated in mineralization and Fireweed intends to complete the hole in 2026. TS25-003 intersected mineralization 300 m down-dip of a previously reported high-grade intersection at Tom South of 30 m true width at 33.2% zinc equivalent² that stepped out 115 m from previous drilling (hole TS25-001D1; for further details, see [Fireweed's news release dated September 23, 2025](#)). This brings the total step-out distance of 2025 drilling at Tom South to 415 m from previous drilling in the down-dip direction and Tom South remains open at depth.

Regional zinc and gold focused exploration in this release was carried out across four targets in the Macpass district: zinc at Harvest, and gold at Oro, Centroid, and Goliath.

Tom South (Cross Section TH–TH')

TS25-003 was successful in intersecting 58.30 m of stratiform sulphide mineralization grading 2.33% Zn, 0.04% Pb, and 1.79 g/t Ag, including 5.24 m of 7.80% Zn, 0.05% Pb, and 2.33 g/t Ag. This interval comprises intermittent black facies from 1,164 m to the current depth of 1,222.3 m consisting of centimetre to decimetre scale beds of laminated sphalerite-mudstone interbedded with black mudstones. The intersection contains bedding and sedimentary lamination oriented sub-parallel to the core axis and has an intersected (apparent) width of at least 58.30 m. The true width of the intersection cannot be accurately estimated until completed and may be as little as 10 to 20% of the intersected width. The hole was terminated in mineralization due to inclement weather conditions and there is the potential for this mineralized zone to continue to greater depths when drilling resumes, anticipated for the start of the 2026 field season.

In other Tom South drill intersections, laminated sulphides overlie high-grade sections of high-grade massive sulphides. Fireweed cautions that the presence of massive sulphides beneath laminated sulphide mineralization in several other drill holes at Tom South does not guarantee that massive sulphides will be present once TS25-003 is advanced to greater depths.

TS25-004 was drilled approximately 100 m up-dip of previous Tom South intersections and transitioned into non-prospective footwall rocks without intersecting mineralization, interpreted as a pinch out of mineralization in the up-dip direction.

Harvest

The Harvest target was delineated utilizing ground gravity early in the 2025 field campaign within an area deemed highly prospective for zinc mineralization owing to the presence of significant Zn-Pb-Ag soil anomalies, prospective host rocks and appropriate structural setting. These preliminary data resulted in the delineation of a gravity anomaly 1.8 times as large as that at Tom which is coincident with anomalous zinc-in-soil geochemistry at Harvest on surface. Two drillholes, MP25-004 and MP25-005, intersected multiple beds of witherite (barium carbonate) and barite (barium sulphate) up to 40 m in apparent thickness and are interpreted to be the source of the significant gravity high in this area.

Barite/witherite beds like those at Harvest are an attractive replacement host for zinc and lead sulphide mineralization, and the proximity to a significant surface exposure of smithsonite (zinc carbonate) and bladed barite at surface (diagnostic of boiling, a pressure change indicator which signals potential for deposition of metal) in a nearby creek indicates the continued potential for zinc mineralization in this area.

Oro (Cross Section OA–OA')

Historical drilling at Oro primarily tested the target for epithermal and Carlin style gold ("Au")

occurrences. The discovery of gold-bearing reduced intrusion related systems ("RIRGS") at neighbouring properties triggered a re-evaluation of potential gold targets in the Macpass District. Review of data at Oro shows a significant gold-in-soil anomaly as well as elevated concentrations of RIRGS indicator elements bismuth ("Bi"), tellurium ("Te"), arsenic ("As"), and antimony ("Sb"), as well as historical intersections of gold-in-core. An Extremely Low Frequency ("ELF") survey was conducted in an attempt to delineate a potential intrusion below surface in advance of drilling.

Fireweed drilled one hole, MP25-003, which intersected several felsic dykes with minor sub-parallel quartz veining, and three gold assay composite intervals above 0.05 g/t Au: 5.00 m of 0.10 g/t Au, 7.00 m of 0.13 g/t Au, and 13.00 m of 0.45 g/t Au.

A source intrusion for these felsic dykes has not been found and requires additional geophysical surveys or exploration drilling to identify.

Goliath

The Goliath target consists of elevated RIRGS pathfinder elements in rock and soil, elevated gold in rock values including one sample returning 0.57 g/t Au, and a coincident resistivity anomaly from an ELF survey corroborated by airborne geophysics ("VTEM").

MP25-006 was completed without intersecting any significant gold values, reduced dykes or intrusive rocks, suggesting the source of this geochemical anomaly may lie deeper than originally interpreted.

Centroid

The Centroid target was delineated through elevated RIRGS pathfinder elements and a co-incident resistivity signature indicative of a potential buried intrusion.

Six holes (MP25-007 through MP25-012) were drilled at Centroid attempting to identify a buried intrusion. Drilling intersected hornfelsed sedimentary lithologies indicative of a nearby intrusion; however, no significant gold mineralization or intrusions were intersected, indicating any potential intrusion may be more deeply buried.

See Tables 1, 2, and 3, Cross Sections TH–TH' and OA–OA', Long Section TG–TG' and Maps 1, 2, and 3 below for further details.

Drill Program Update

Fireweed Metals completed its 2025 Macpass District drilling program on November 1, 2025, with the completion of drilling at Tom. In total, 19,967 m were drilled across Mactung and Macpass with up to six drill rigs. This included 11,117 m at Mactung and 8,850 m at Macpass, which encompassed drilling at regional targets and at Tom South and West. The program marked a record-setting year in featuring the highest number of active drills and an extended late-season drilling program.

Next Steps

To date, the Company has released all results for drill holes of the 2025 campaign at Macpass, with 6 focused at Boundary Zone and 12 at regional targets, as well as 6 holes drilled at Tom.

Planning for a 2026 drill program is well underway. Fireweed intends to focus exploration efforts around the high-grade mineralization intersected to date at Tom, targeting step-out holes at Tom South, Tom East, and Tom West.

Qualified Person Statement

Technical information in this news release has been reviewed and approved by Fireweed Metals Senior Geologist, Ian Carr, P.Geol. (BC), a 'Qualified Person' as defined under Canadian National

Instrument 43-101 ("**NI 43-101**"). Mr. Carr is not independent of the Company in accordance with NI 43-101.

About Fireweed

Fireweed is an exploration company focused on unlocking value in a new critical metals district located in Northern Canada. Fireweed is 100% owner of the Macpass District, a large and highly prospective 985 km² land package. The Macpass District includes the Macpass zinc-lead-silver project and the Mactung tungsten project. A Lundin Group company, Fireweed is strongly positioned to create meaningful value.

Fireweed trades on the TSX Venture Exchange under the trading symbol "**FWZ**", on the OTCQX Best Market under the trading symbol "**FWEDF**", and on the Frankfurt Stock Exchange under the trading symbol "**MOG**".

Additional information about Fireweed and its projects can be found on the Company's website at FireweedMetals.com and at www.sedarplus.com

ON BEHALF OF FIREWEED METALS CORP.

"Ian Gibbs"

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.

Data Verification

The diamond drill core logging and sampling program was carried out under a rigorous quality assurance / quality control program using industry best practices. Drill intersections in this release are NQ2 size (50.5 mm/ 1.99-inch diameter) and HQ size (63.5 mm/ 2.50-inch diameter) with recoveries typically above 85% unless otherwise noted in the results tables. After drilling, core was cleaned, logged for geology, structure, and geotechnical characteristics, then marked for sampling and photographed on site. Certain cores were selected for core scanning using light detection and ranging (LiDAR), short-wave infrared (SWIR), X-ray fluorescence (XRF), and high resolution RGB image capture. The cores for analyses were marked for sampling based on geological intervals with individual samples two metres or less in length, with one metre samples within mineralized zones. Drill core was cut lengthwise in half with a core saw; half-core was sent for assays reported in this news release, and the other half is stored on site for reference. Bulk density was determined on site for the entire length of each assay sample by measurement of mass in air and mass in water. Sample duplicate bulk density determinations and in-house bulk density standard determinations were each made at a rate of 5%. Since 2017, in-house bulk density that span a range of densities have been used and show acceptable long-term precision. Certified standard masses are used to calibrate the scale balance used for bulk density determinations.

A total of 5% assay standards or blanks and 5% core duplicates were included in the sample stream as a quality control measure and were reviewed after analyses were received. Standards and blanks in 2025 drill results to date have been approved as acceptable. Duplicate data add to the long-term estimates of precision for assay data on the project, and precision for reported drill results has been deemed to be within acceptable levels. Samples were sent to the Bureau Veritas (BV) preparation laboratory in Whitehorse, Yukon, where the samples were crushed and a 500 g split was sent to the BV laboratory in Vancouver, B.C to be pulverized to 85% passing 200 mesh size pulps. Clean crush material was passed through the crusher and clean silica was pulverized between

each sample. The pulps were analyzed by 1:1:1 Aqua Regia digestion followed by Inductively Coupled Plasma Mass Spectrometry (ICP-ES/ICP-MS) multi-element analyses (BV Code AQ270). Samples that contained greater than or equal to 1,500 ppm Zn were further analyzed for gallium and germanium using hydrofluoric acid (HF) + aqua regia closed vessel digestion and ICP-MS finish (BV Code GC204). All samples were also analyzed for multiple elements by lithium borate fusion and X-ray fluorescence analysis (XRF) finish (BV Code LF725). Over-limit lead (>25.0%) and zinc (>24.0%) were analyzed by lithium borate fusion with XRF finish (BV Code LF726). Samples in regional gold exploration drill holes were also analyzed by lead collection Fire Assay fusion with ICP-MS finish (BV code FA150). Over-limit gold samples were further analyzed by Fire Assay with ICP-ES finish (BV code FA330-Au). Silver is reported in this news release by method AQ270, zinc and lead are reported by LF725 or LF726, gallium and germanium are reported by GC204, and gold is reported by FA150 or FA330-Au. Bureau Veritas (Vancouver) is an independent, international ISO/IEC 17025:2017 accredited laboratory.

Assay values may appear rounded to one decimal place but are given in full in Table 1, and Cross Sections where gold, zinc, and lead grades are reported to two decimal places.

Results in this news release are length and bulk-density weighted averages as would be used in a Mineral Resource estimate. Length and bulk-density weighted averages have been reported as these most accurately represent the average metal-content of the intersections.

True widths for primary intervals in TS25-003 are estimated by measuring perpendicular to strike within the short axis of a stratiform wireframe that has been constructed in 3D around the mineralized intercepts at Tom based on assay results, geological logging, stratigraphic correlation, and bedding measurements from oriented core. The massive sulphide mineralization and laminated mineralization at Tom are stratiform (oriented parallel to bedding), therefore the true width, or thickness, of the zone is estimated perpendicular to both the strike and dip direction of bedding. As hole TS25-003 is not complete and remains in stratiform laminated sulphides, an estimation of true width for the total intersection is not available until the hole is completed. Current estimates for true width are based on the average angle of bedding in the stratiform sulphides relative to core axis of the drillcore. This estimate is preliminary in nature and may range between 10% to 20% of intersected width. An accurate estimate of true width will be provided upon completion of the drillhole.

Cautionary Statements

Forward Looking Statements

This news release contains "forward-looking" statements and information ("forward-looking statements"). All statements, other than statements of historical facts, included herein, including, without limitation, statements relating to interpretation of drill results, targets for exploration, potential extensions of mineralized zones, and the potential of the Company's projects, are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements are based on the beliefs of Company management, as well as assumptions made by and information currently available to Company management and reflect the beliefs, opinions, and projections on the date the statements are made. Forward-looking statements involve various risks and uncertainties and accordingly, readers are advised not to place undue reliance on forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include but are not limited to, exploration and development risks, unanticipated reclamation expenses, expenditure and financing

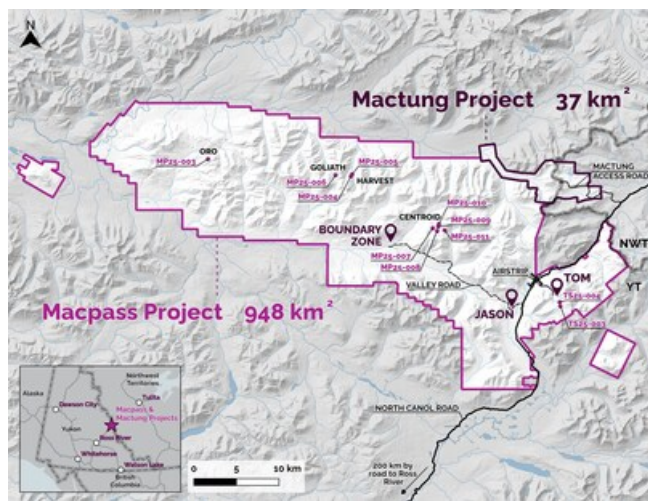
requirements, general economic conditions, changes in financial markets, the ability to properly and efficiently staff the Company's operations, the sufficiency of working capital and funding for continued operations, title matters, First Nations relations, operating hazards, political and economic factors, competitive factors, metal prices, relationships with vendors and strategic partners, governmental regulations and oversight, permitting, seasonality and weather, technological change, industry practices, uncertainties involved in the interpretation of drilling results and laboratory tests, and one-time events. The Company assumes no obligation to update forward looking statements or beliefs, opinions, projections or other factors, except as required by law.

Footnotes and References

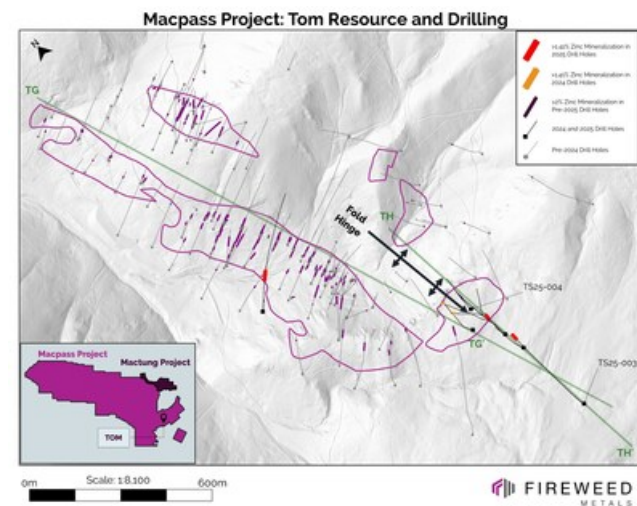
¹: For Tom, Jason, End Zone, and Boundary Zone Mineral Resources, see the technical report entitled "Technical Report for NI 43-101, Macpass Project, Yukon, Canada" with effective date September 4, 2024 filed on Sedar+ [here](#) Pierre Landry, P.Geo. is independent of Fireweed Metals Corp., and a 'Qualified Person' as defined under Canadian National Instrument 43-101. Pierre Landry, of SLR, is responsible for the Tom, Jason, End Zone, and Boundary Zone Mineral Resource Estimates.

²: Zinc equivalent calculations assume metal prices of US\$1.40/lb zinc, US\$1.10/lb lead, and US\$25/oz silver, zinc concentrate recoveries of 89% Zn, 22% Ag, lead concentrate recoveries of 75% Pb, 59% Ag, 0% payability of Ag in zinc concentrate, 85% payability of Zn in zinc concentrate, 94% payability of Ag in lead concentrate, and 95% payability of Pb in lead concentrate. Germanium and gallium were not included in zinc equivalency calculations. The zinc equivalency formula used is: $ZnEq\% = ((0.56 \times Ag\ g/t) + (16.52 \times Pb\%) + (21.32 \times Zn\%)) / 21.32$. The assumptions used in this zinc equivalency calculation are the same as the assumptions used for zinc equivalency in the 2024 Mineral Resource Estimate¹.

^{*}: Estimates of true width are preliminary in nature and range between 5 to 20% of intersected thickness. A revised estimate will be provided once the hole is drilled to completion and additional information is available to make a more refined estimate.

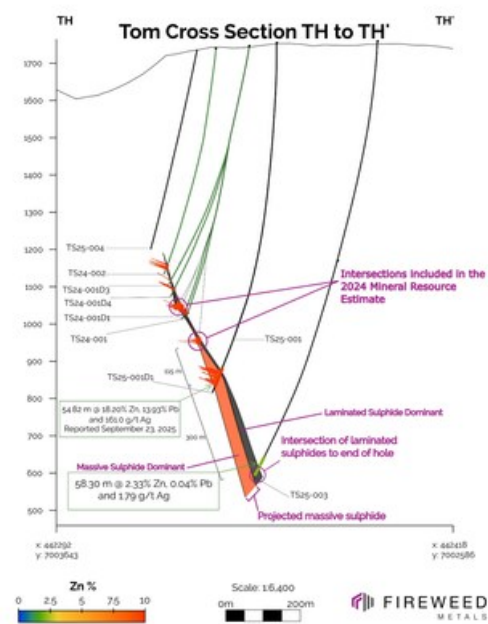


Map 1: Macpass Project and Mactung Project locations (CNW Group/Fireweed Metals Corp.)

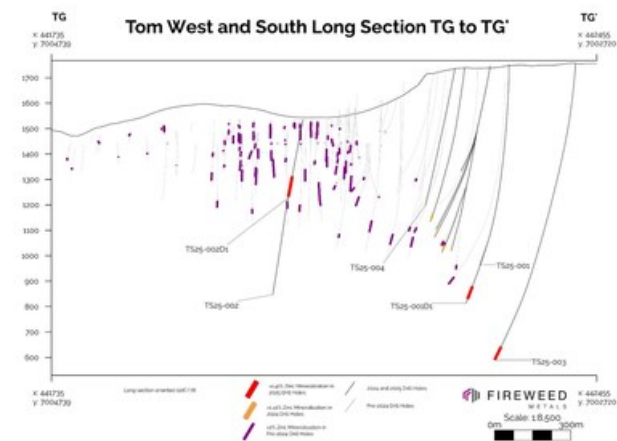


Map 2: Tom intersected mineralization, composite intervals in 2025 drilling, 2024 drilling and pre-2024 drilling with constrained resource vertical projection to surface (CNW Group/Fireweed Metals

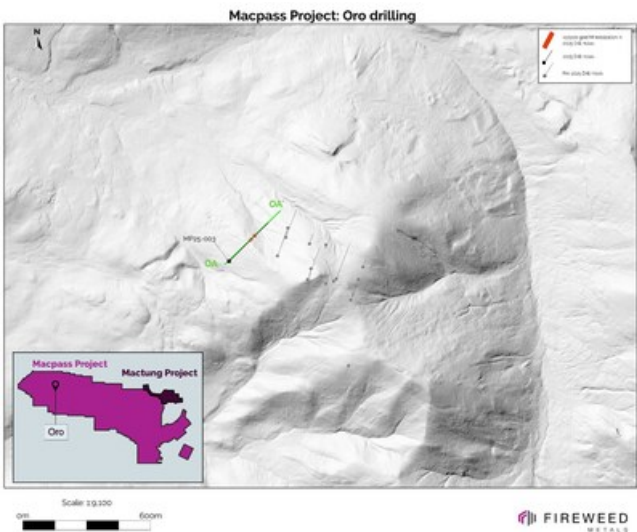
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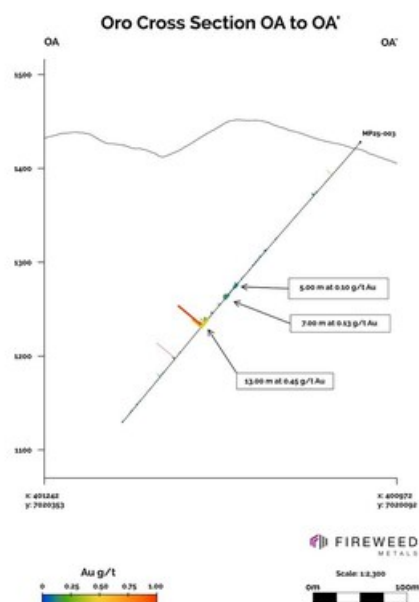
Cross section TH to TH': Drillholes TS25-003 and TS25-004. (CNW Group/Fireweed Metals Corp.)



Inclined Long Section TG to TG' (026/78): showing intercepted mineralization to date in TS25-003, 2025, 2024 and pre-2024 drilling intersections. (CNW Group/Fireweed Metals Corp.)



Map 3: Historical and 2025 drilling at Oro (CNW Group/Fireweed Metals Corp.)



Cross section OA to OA': Composite intervals in MP25-003 at Oro. (CNW Group/Fireweed Metals Corp.)



Photo 1: Selected interval of Black Facies mineralization in TS25-003 laminated sphalerite, barite, and mudstone at 1,198 m. (CNW Group/Fireweed Metals Corp.)



Photo 2: Grey Facies mineralization in TS25-003 laminated sphalerite and barite at 1,208.7 m (CNW Group/Fireweed Metals Corp.)

Table 1: Tom Analytical Results

Drillhole	Interval	From (m)	To (m)	Interval Width (m)*	Zinc (%)	Lead (%)	Silver (g/t)	Gallium (ppm)	Germanium (ppm)	Bulk Density (t/m ³)
TS25-003	Primary	1164.00	1222.30	58.30	2.33	0.04	1.79	10.23	2.68	2.75
TS25-003	Including	1193.76	1199.00	5.24	7.80	0.05	2.33	9.72	3.00	2.74

Table 2: Oro Analytical Results

Drillhole	Interval	From (m)	To (m)	Interval Width (m)	Gold (g/t)	Bulk Density (t/m ³)
MP25-003	Primary	200.00	205.00	5.00	0.10	2.81
MP25-003	Primary	214.00	221.00	7.00	0.13	2.74
MP25-003	Primary	248.00	261.00	13.00	0.45	2.76

Table 3: 2025 Drilling Summary

Drillhole	Length (m)	Zone	Significant Intersection	Type
NB25-001	62.00	Boundary Zone	Results Disclosed July 30, 2025	Step Out
NB25-002	535.00	Boundary Zone	Results Disclosed July 30, 2025	Step Out
NB25-003	187.75	Boundary Zone	Results Disclosed July 30, 2025	Step Out
NB25-004	242.00	Boundary Zone	Results Disclosed July 30, 2025	Step Out
NB25-005	198.00	Boundary Zone	Results Disclosed July 30, 2025	Step Out
NB25-006	79.00	Boundary Zone	Results Disclosed July 30, 2025	Exploration
MP25-001	205.00	Target B	Results Disclosed July 30, 2025	Exploration
MP25-002	354.00	Steele	Results Disclosed September 22, 2025	Exploration
MP25-003	392.00	Oro	Results disclosed in this release	Exploration
MP25-004	258.00	Harvest	Results disclosed in this release	Exploration
MP25-005	245.00	Harvest	Results disclosed in this release	Exploration
MP25-006	542.00	Goliath	Results disclosed in this release	Exploration
MP25-007	400.00	Centroid	Results disclosed in this release	Exploration
MP25-008	466.00	Centroid	Results disclosed in this release	Exploration
MP25-009	401.00	Centroid	Results disclosed in this release	Exploration
MP25-010	123.00	Centroid	Results disclosed in this release	Exploration
MP25-011	242.00	Centroid	Results disclosed in this release	Exploration
MP25-012	160.00	Centroid	Results disclosed in this release	Exploration
TS25-001	801.00	Tom South	Results Disclosed September 22, 2025	Step Out
TS25-001D1	963.00	Tom South	Results Disclosed September 22, 2025	Step Out
TS25-002	800.00	Tom West	Results Disclosed September 22, 2025	Infill
TS25-002D1	338.00	Tom West	Results Disclosed September 22, 2025	Infill
TS25-003	1222.50	Tom South	Results disclosed in this release	Step Out
TS25-004	551.00	Tom South	Results disclosed in this release	Step Out

Table 4: Macpass Drill Hole Collar Information

Drillhole	Zone	Length (m)	Easting	Northing	Elevation (m.s.l)	Azimuth (°)	Dip (°)
MP25-001	Regional	205.00	431663.56	7005073.72	1258.67	205.03	-51.30
MP25-002	Regional	354.00	409349.00	7018979.00	1490.00	019.92	-50.29
MP25-003	Regional	392.00	401002.00	7020117.00	1428.00	050.19	-50.83
MP25-004	Regional	258.00	417801.00	7018103.00	1413.00	150.88	-59.12
MP25-005	Regional	245.00	417929.00	7018313.00	1297.00	190.02	-54.82
MP25-006	Regional	542.00	415990.00	7018227.00	1466.00	140.66	-50.07
MP25-007	Regional	400.00	427407.00	7011974.00	1450.00	169.99	-74.54
MP25-008	Regional	466.00	427932.00	7011655.00	1538.00	000.49	-75.62
MP25-009	Regional	401.00	428051.00	7012179.00	1548.00	000.44	-55.14
MP25-010	Regional	123.00	428126.00	7012474.00	1716.00	000.00	-59.83
MP25-011	Regional	242.00	428797.00	7011739.00	1844.00	025.48	-49.87
MP25-012	Regional	160.00	428126.00	7012474.00	1716.00	359.98	-70.22
NB25-001	Boundary	62.00	422469.38	7010518.89	1193.09	025.00	-70.00
NB25-002	Boundary	535.00	422469.38	7010518.89	1193.09	027.37	-70.21
NB25-003	Boundary	187.75	422668.21	7010230.31	1131.81	216.10	-49.58
NB25-004	Boundary	242.00	422656.00	7010291.00	1140.38	215.32	-49.51
NB25-005	Boundary	198.00	422581.16	7010273.67	1133.71	214.79	-59.46
NB25-006	Boundary	79.00	421920.28	7010301.58	1137.44	004.83	-50.01
TS25-001	Tom South	801.00	442371.80	7003057.00	1753.16	179.47	-89.93
TS25-001D1	Tom South	963.00	442371.80	7003057.00	1753.16	179.47	-89.93
TS25-002	Tom West	800.00	441812.16	7003717.89	1536.01	047.71	-68.81
TS25-002D1	Tom West	338.00	441812.16	7003717.89	1536.01	047.71	-68.81
TS25-003	Tom South	1222.50	442396.15	7002787.36	1758.79	315.50	-87.90
TS25-004	Tom South	551.00	442327.05	7003265.97	1734.33	358.04	-78.28

Coordinates listed in NAD83 UTM Zone 9N.

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For further information: Alex Campbell, Phone: +1 (604) 689-7842, Email: info@fireweedmetals.com

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