



FIREWEED

M E T A L S

NEWS RELEASE

November 30, 2023

**TSXV: FWZ
OTCQB: FWEDF
FSE:MoG**

Fireweed Advances Boundary Zone, Intersecting 57.4 m of 8.4% Zinc, 1.8% Lead, and 51.8 g/t Silver, and 49.9 m of 10.1% Zinc, and 14.4 g/t Silver

Vancouver, British Columbia: FIREWEED METALS CORP. (“Fireweed” or the “Company”) (TSXV: FWZ; OTCQB: FWEDF; FSE: M0G) is pleased to report additional assay results from its 2023 exploration at the Macmillan Pass (“Macpass”) Project, Yukon, Canada.

Highlights

- Boundary Zone delivers multiple near-surface wide, high-grade zones of zinc-lead-silver mineralization in step-out holes within breccia and vein mineralization, as well as stratiform and massive sulphides.
- Hole NB23-019 intercept is the broadest, high-grade intercept on the eastern side of the stratiform body to date, establishing high-grade continuity over at least 350 m of strike within this zone alone.
- Hole NB23-019 intersected 57.43 m of 8.42% zinc, 1.77% lead, and 51.8 g/t silver (estimated true width 20 m), including 7.9 m of 16.4% zinc, 5.25% lead, and 150.8 g/t silver, and also including 6.74 m of 15.1% zinc, 2.56% lead, and 44.7 g/t silver. This hole also intersected a separate interval of 54.0 m of 7.05% zinc, and 10.3 g/t silver, including 23.5 m of 10.88% zinc, and 14.6 g/t silver.
- Hole NB23-023 intersected 76.77 m grading 6.78% zinc, 0.63% lead, and 17.5 g/t silver including 12.20 m of 16.38% zinc, 2.8% lead, and 44.2 g/t silver.
- Hole NB23-027 intersected 49.9 m grading 10.1% zinc and 14.4 g/t silver including 23.85 m of 13.95% zinc and 20.3 g/t silver.
- Assays are pending for 24 remaining drillholes from Boundary Zone, 10 holes from the Tom deposit and two holes from the Jason deposit.

CEO Statement

Brandon Macdonald, CEO, stated, “Our successes continue at Macpass this year, as Boundary Zone impresses us with even more demonstration of the scale and tenor of this large mineralized system. Today’s results highlight the high-grade, near-surface mineralization on the eastern side of Boundary which mostly comprise vein and breccia styles of mineralization. This type of mineralization forms a wide halo, hundreds of metres in width, that surrounds the high-grade laminated to stratiform massive sulphide layer and related feeder zone. We are eagerly awaiting assay results of the remaining drillholes over the coming weeks.”

Summary

The drill holes in this release primarily comprise near surface mineralization present as veins and breccia (fractured rock infilled by zinc and lead sulphides) on the eastern side of Boundary Zone. This mineralization is broader and more dispersed than the stratiform mineralization deeper and to the west; however, it is generally shallower. Holes NB23-019 and NB23-024 both intersected intervals of vein and breccia mineralization, as well as intersections within the stratiform body. Due to the variable shape of the breccia and vein zones, true widths estimates are not applicable for these intersections as is reported for the stratiform mineralization.

Results

The drill holes in this news release are located on the eastern side of Boundary Zone and targeted the halo of zinc mineralization around the stratiform layers which occurs as matrix replacement, veining, and breccia fill. Broad intervals of high-grade zinc are present from surface to a depth of 300 m. Both stratiform and massive sulphide mineralization is present in NB23-019—this stratiform intercept is the broadest, high-grade intercept on the eastern side of this body to date, establishing high-grade continuity over at least 350 m of strike within the stratiform zone alone.

Table 1: Assay highlights for holes included within this release for the 2023 drilling program, Boundary Zone

Drillhole	Interval	From (m)	To (m)	Interval Width (m)	Est. True Width (m)	Zinc (%)	Lead (%)	Silver (g/t)	Bulk Density (t/m ³)
NB23-019	Primary	115.00	169.00	54.00	N/A	7.05	0.04	10.3	3.13
NB23-019	Including	126.65	150.17	23.52	N/A	10.88	0.04	14.6	3.21
NB23-019	Primary	196.00	230.11	34.11	N/A	4.04	0.01	38.3	2.82
NB23-019	Including	213.00	230.11	17.11	N/A	6.37	0.01	15.9	2.85
NB23-019	Primary	310.57	368.00	57.43	20	8.42	1.77	51.8	3.42
NB23-019	Including	311.16	319.06	7.90	3	16.4	5.25	150.8	4.26
NB23-019	including	346.26	353.00	6.74	2	15.1	2.56	44.7	3.65
NB23-020	Primary	100.81	191.30	90.49	N/A	3.68	0.07	7.1	3.13
NB23-020	Including	123.00	128.80	5.80	N/A	8.48	0.03	11.5	3.55
NB23-021	Primary	184.00	202.00	18.00	N/A	13.92	0.03	36.3	3.06
NB23-021	Including	184.00	191.79	7.79	N/A	20.58	0.04	56.3	3.22

Drillhole	Interval	From (m)	To (m)	Interval Width (m)	Est. True Width (m)	Zinc (%)	Lead (%)	Silver (g/t)	Bulk Density (t/m ³)
NB23-023	Primary*	32.01	108.78	76.77	N/A	6.78	0.63	17.5	3.04
NB23-023	Including	32.01	41.74	9.73	N/A	19.4	0.08	41.8	3.6
NB23-023	Including*	70.50	82.70	12.20	N/A	16.38	2.8	44.2	3.18
NB23-023	>Including*	70.50	73.70	3.20	N/A	43.09	6.93	102	3.93
NB23-024	Primary	130.43	149.25	18.82	N/A	13.51	0.15	20.8	3.17
NB23-024	>Including	141.94	147.92	5.98	N/A	26.87	0.39	45.7	3.55
NB23-024	>>Including	143.16	147.30	4.14	N/A	32.44	0.51	56.8	3.77
NB23-027	Primary	141.70	187.34	45.64	N/A	4.65	0.03	8.0	2.92
NB23-027	Primary	225.70	275.60	49.90	N/A	10.1	0.03	14.4	2.94
NB23-027	Including	228.45	252.30	23.85	N/A	13.95	0.04	20.3	3.12
NB23-027	>Including	245.90	249.90	4.00	N/A	31.61	0.09	49.1	3.46
NB23-027	Including	260.73	267.60	6.87	N/A	12.56	0.02	17.6	2.8
NB23-030	Primary	224.70	277.43	52.73	N/A	3.27	0.01	4.0	2.87
NB23-030	Primary	336.90	386.44	49.54	N/A	2.85	0.01	3.1	2.72

*denotes intervals with recovery of less than 85%. N/A: Not Applicable due to the variable shapes of breccia and vein mineralization.

Fireweed continues to successfully intersect pyrite-sphalerite-galena as stratiform massive sulphides, laminated mineralization, veins, and breccias in the 2023 step-outs (Photos 1 to 3). Mineralization has been intersected in every step-out hole that has been completed to depth. Assays have been received for 26 Boundary Zone holes (Tables 1 and 2). Brief summaries of mineralized zones within all other 2023 holes are listed in Table 3.

- **Hole NB23-019** intersected a 57.43 m interval of stratiform massive sulphide grading 8.42% zinc, 1.77% lead, and 51.8 g/t silver with an estimated true width of approximately 20 m. In addition, three other distinct intervals of vein and breccia mineralization were intersected, comprising 54.00 m of 7.05% zinc and 10.3 g/t silver; 34.11 m of 4.04% zinc and 38.3 g/t silver; and 18.47 m of 4.12% zinc and 5.1 g/t silver.
- **NB23-027** intersected 49.90 m of 10.1% zinc, 14.4 g/t silver, including 23.85 m of 13.95% zinc, 20.3 g/t silver; also including 6.87 m of 12.56% zinc and 17.6 g/t silver in vein and breccia style mineralization. This hole also intersected 45.64 m of 4.65% zinc and 8.0 g/t silver.
- **Hole NB23-020** intersected a 90.49 m intersection of breccia and vein sulphide mineralization grading 3.68% zinc and 7.1 g/t silver and a 49.10 m interval of vein mineralization grading 3.98% zinc and 7.1 g/t silver.
- **NB23-021** intersected 49.30 m of 3.58% zinc and 5.4 g/t silver, including 24.72 m of 4.63% zinc and 6.4 g/t silver, as well as a lower 18.00 m interval of 13.92% zinc and 36.3 g/t silver, including 7.79 m of 20.58% zinc and 56.3 g/t silver. Both zones comprise vein and breccia style mineralization.

- **NB23-023** intersected two distinct intervals of vein and breccia mineralization: 76.77 m of 6.78% zinc, 0.63% lead, and 17.5 g/t silver, including 9.73 m at 19.4% zinc, 41.8 g/t silver, as well as 12.20 m of 16.38% zinc, 2.8% lead, and 44.2 g/t silver, including 3.20 m of 43.09% zinc, 6.93% lead, and 102.0 g/t silver.
- **NB23-024** intersected 18.82 m of 13.51% zinc, 0.15% lead, and 20.8 g/t silver, and 34.8 m of 3.88% zinc and 5.3 g/t silver, and 80.72 m of 3.89% zinc, 0.28% lead, and 11.7 g/t silver in vein and breccia mineralization as well as 14.28 m (estimated true width 11 m) of 6.13% zinc, 0.99% lead, and 34.2 g/t silver within stratiform mineralization.
- **NB23-030** intersected 52.73 m of 3.27% zinc and 4.0 g/t silver, as well as 49.54 m of 2.85% zinc and 5.8 g/t silver within vein and breccia mineralization.
- **NB23-025** intersected three zones of mineralization, one 5.37 m of 8.37% zinc and 13.1 g/t silver, a second 6.00 m of 4.05% zinc and 2.8 g/t silver, and a third 7.00 m of 3.3% zinc and 11.3 g/t silver.
- **NB23-026** intersected a 9.49 m interval grading 4.28% zinc and 5.8 g/t silver, as well as a 6.00 m interval grading 2.85% zinc and 20.2 g/t silver in vein and breccia mineralization.
- **NB23-018** intersected a 12.96 m interval grading 1.29% zinc, 0.53% lead, and 17.5 g/t silver, as well as a lower 3.95 m interval grading 1.76% zinc, 8.29% lead, and 96 g/t silver. Both intervals comprise vein and breccia style mineralization.
- **NB23-017** intersected a short interval of massive sulphide just below casing with minor lead and silver mineralization.

See Tables 1 to 4, Long Section M–M', Cross Sections A–A', H–H', N–N', O–O', P–P', and Maps 2 and 3 below for further details.

Step-out drilling at Boundary Zone targeting the massive–stratiform zone has resulted in the visual identification of many wide intersections of zinc-lead mineralization with assays pending. The most significant intersections can be seen on Long Section M–M' and are listed here:

- NB23-022 intersected 55 m of massive sulphide.
- NB23-028 intersected 140 m of feeder-proximal laminated to massive sulphides.
- NB23-029D1 intersected 21 m of stratiform massive sulphide.
- NB23-032 intersected 18 m of stratiform massive sulphide.
- NB23-034 intersected 49 m of stratiform massive sulphide.
- NB23-035 intersected 15 m of stratiform massive sulphide.
- NB23-036 intersected 45 m of stratiform massive sulphide.
- NB23-037 intersected 110 m of feeder-proximal laminated to massive sulphide.
- NB23-038 intersected 13 m of stratiform massive sulphide.

Out of the 40 holes drilled at Boundary Zone in 2023, 36 were step-out holes that tested the vein mineralization, laminated stratiform mineralization, and massive sulphide zones. The geometry and stratigraphic sequence intersected in these holes continue to support the idea that the

laminated and massive sulphide mineralization are part of the same geological layer at Boundary Zone, forming an approximately tabular stratiform zone. Step out drilling down-dip intersected abundant galena, supporting the presence of the conceptual feeder zone. The mineralization in the massive stratiform layer extends from surface to at least 450 m down-dip, over 550 m in strike with a variable true thickness that is shown on Long Section M–M', thinning around the edges and reaching thicknesses greater than 40 m at its widest point.

Extensive vein and breccia mineralization at Boundary Zone occurs both above and below the main stratiform laminated massive sulphide zone. This mineralization forms within a halo approximately 100 to 150 m wide on both sides of the stratiform laminated zone and is interpreted as a stockwork of randomly oriented veins and breccia zones. Many wide intervals of vein and breccia style sphalerite mineralization have been encountered in 2023 step-out holes and four infill holes (Table 3).

2023 Drill Program

The 2023 program achieved 22,500 m of drilling mostly focused on Boundary, Tom, and Jason zones in addition to five metallurgical drill holes at Mactung (Map 1). Use of directional drilling, in which multiple angled drill holes are initiated at depth from one primary hole, saved an estimated 1,800 m of drilling compared to traditional drilling of multiple new holes from surface for a total equivalent metreage of 24,300 m in 2023, making this Fireweed's largest ever program and the biggest exploration program in Yukon this year.

About Fireweed Metals Corp. (TSXV: FWZ; OTCQB: FWEDF; FSE:MoG): Fireweed Metals is a public mineral exploration company on the leading edge of Critical Minerals project development. Fireweed is well-funded, with a healthy balance sheet, and has three projects located in Canada:

- **Macpass Project (Zinc-Lead-Silver):** Fireweed owns 100% of the district-scale 940 km² Macmillan Pass ("Macpass") Project in Yukon, Canada, which is host to one of the largest undeveloped zinc resources in the world*. The Tom and Jason zinc-lead-silver deposits have current Mineral Resources¹ (11.21 Mt Indicated Resource at 6.59% zinc, 2.48% lead, and 21.33 g/t silver; and 39.47 Mt Inferred Resource at 5.84% zinc, 3.14% lead, and 38.15 g/t silver) and a Preliminary Economic Assessment² (PEA). In addition, Boundary Zone, Tom North and End Zone have significant zinc-lead-silver mineralization drilled but not yet classified as mineral resources. The Project also includes large blocks of adjacent claims with known showings and significant upside exploration potential.
- **Mactung Project (Tungsten):** The Company owns 100% interest in the 37.6 km² Mactung Project located adjacent to the Macpass Project. Recently announced mineral resources for Mactung (41.5 Mt Indicated Resource at 0.73% WO₃ and 12.2 Mt Inferred Resource at 0.59% WO₃)³ make it the world's largest high-grade resource of the Critical Mineral tungsten*. Located in Canada, it is one of the rare large tungsten resources outside of China*.
- **Gayna Project (Zinc-Lead-Gallium-Germanium):** Fireweed owns 100% of the 128.75 km² Gayna Project located 180 km north of the Macpass Project. It is host to extensive mineralization including Critical Minerals zinc, gallium and germanium as well as lead and silver, outlined by 28,000 m of historical drilling. A recent reevaluation of the geology indicates the potential for high-grade Kipushi-style massive sulphide mineralization.

Qualified Person Statement

Technical information in this news release has been approved by Fireweed's VP Geology, Dr. Jack Milton, P.Geo. (BC), a 'Qualified Person' as defined under Canadian National Instrument 43-101.

In Canada, Fireweed (TSXV: FWZ) trades on the TSX Venture Exchange. In the USA, Fireweed (OTCQB: FWEDF) trades on the OTCQB Venture Market (www.otcmarkets.com) and is DTC eligible for enhanced electronic clearing and settlement. In Europe, Fireweed (FSE: M0G) trades on the Frankfurt Stock Exchange.

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.

"Brandon Macdonald"

CEO & Director

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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 core (50.5 mm/ 1.99-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. The cores for analyses were marked for sampling based on geological intervals with individual samples 2 m or less in length, with 1 m 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 sample assayed 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, four in-house bulk density standards (mineralized drill core from the Tom deposit that span a range of densities) have been used and show an 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 are included in the sample stream as a quality control measure and are reviewed after analyses are received. Standards and blanks in 2023 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 drill results reported is deemed to be within acceptable levels. Samples were sent to the Bureau Veritas preparation laboratory in Whitehorse, Yukon, where the samples were crushed and a 500 g split was sent to the Bureau Veritas 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). 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). Silver is reported in this news release by method AQ270, and zinc and lead are reported by LF725 or LF726. Bureau Veritas (Vancouver) is an independent, international ISO/IEC 17025:2005 accredited laboratory. Assay values may appear rounded to one decimal place but are given in full in Table 1, Table 2, and Cross Sections where 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 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 Boundary Zone based on assay results, geological logging, stratigraphic correlation, and bedding measurements from oriented core. The massive sulphide mineralization and laminated mineralization at Boundary Zone are mostly 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. Vein and breccia mineralization at Boundary Zone are interpreted to be stockworks with variable shapes and true widths cannot be accurately estimated, therefore only intersected widths are reported, and true widths are marked as N/A in the assay tables. True widths are rounded to the nearest metre for widths over 10 m and to the nearest 0.1 m for widths less than 10 m, as this better reflects the precision of the estimates. True widths should be regarded as approximate as these are derived from an estimation that uses a preliminary interpretation of the geological model. True widths for nested intervals (marked as "Including" in results tables) are estimated using a ratio of included to primary intersected widths to attribute appropriate portions of the true width of the primary interval to the nested intervals.

Sphalerite and galena have been identified visually by experienced core logging geologists, and licenced professional geoscientists, confirmed by portable XRF (X-Ray fluorescence). No absolute visual estimates of mineral abundances or inferences of potential zinc or lead grades have been stated for holes without assay values in this news release.

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 and projections of mineralization, future work plans, the use of funds, 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.

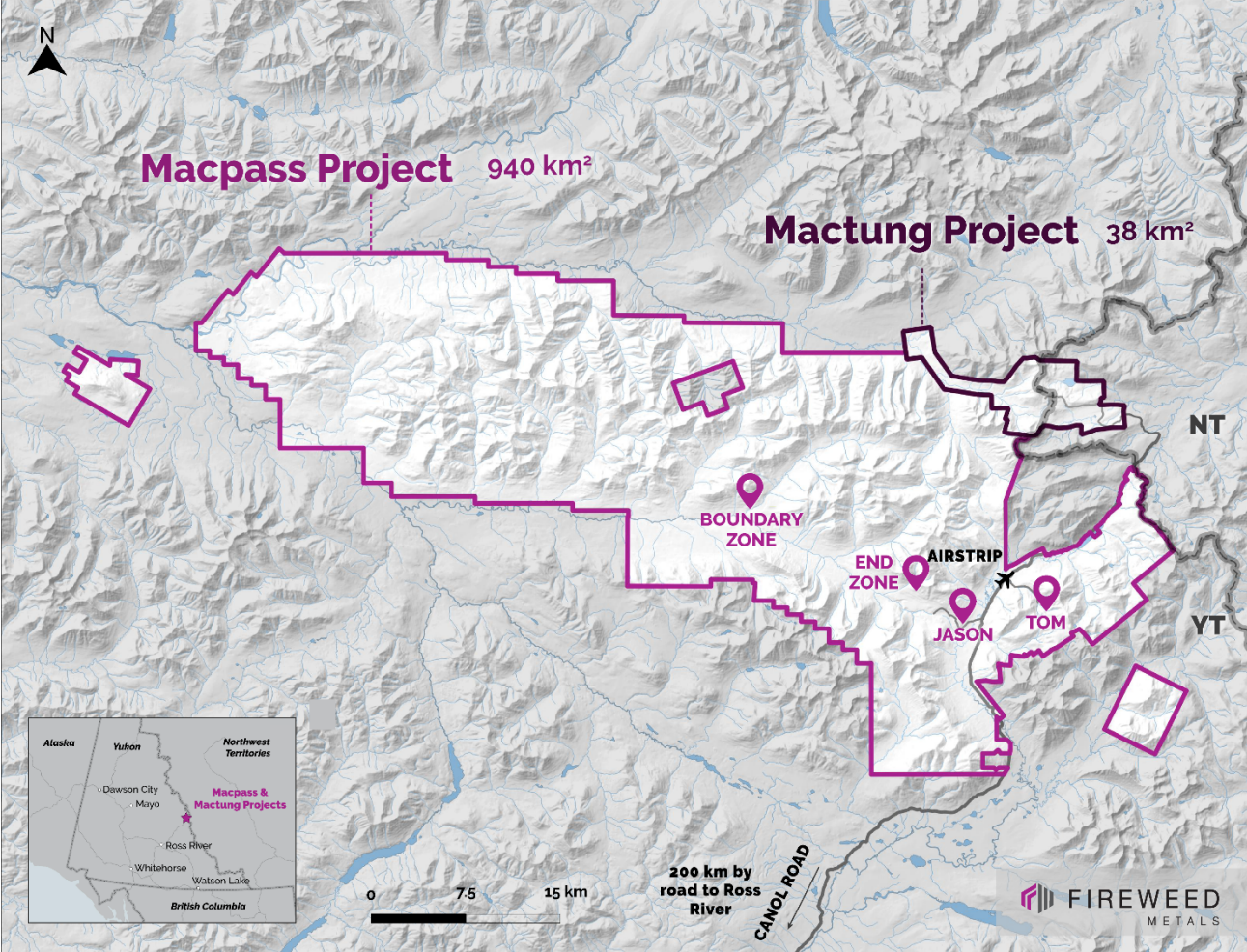
Footnotes and References

* References to relative size and grade of the Mactung resources and Macpass resources in comparison to other tungsten and zinc deposits elsewhere in the world, respectively, are based on review of the Standard & Poor's Global Market Intelligence Capital IQ database.

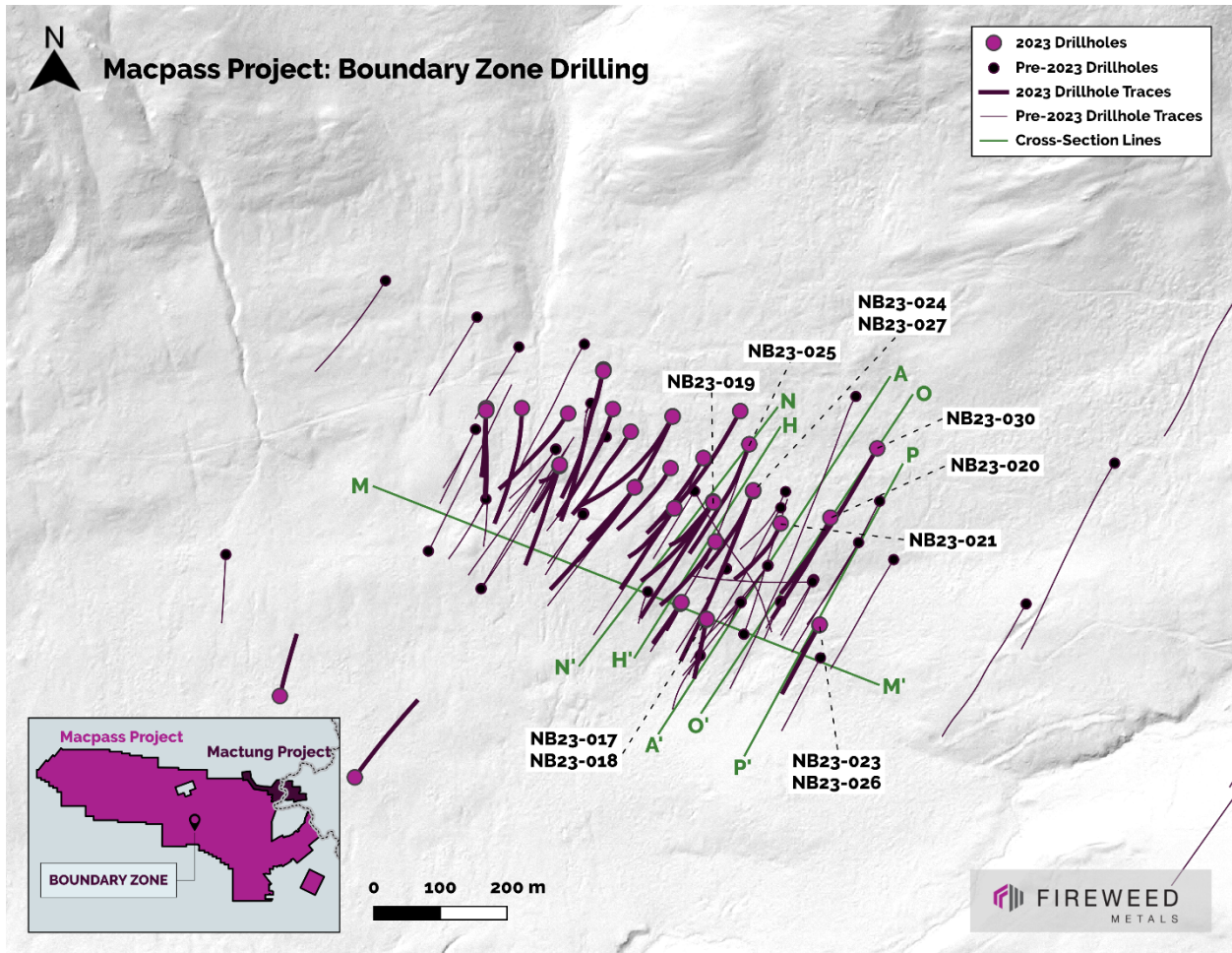
¹: For details, see <https://www.sedarplus.ca/> Fireweed Technical Report titled "NI 43-101 Technical Report on the Macmillan Pass Zinc-Lead-Silver Project, Watson Lake and Mayo Mining Districts Yukon Territory, Canada" filed on <https://www.sedarplus.ca/> on February 23, 2018, and Fireweed News Release dated January 10, 2018. .

²: For details, see <https://www.sedarplus.ca/> Fireweed Technical Report titled "NI 43-101 Technical Report Macmillan Pass Project Yukon Territory Canada" filed on <https://www.sedarplus.ca/> on July 9, 2018, and Fireweed News Release dated May 23, 2018. This Technical Report includes a Preliminary Economic Analysis disclosing an economic analysis of mineral resources that is preliminary in nature and does not include any mineral reserves. It is equally emphasized that the mineral resources disclosed within this Technical Report are not mineral reserves and do not have demonstrated economic viability.

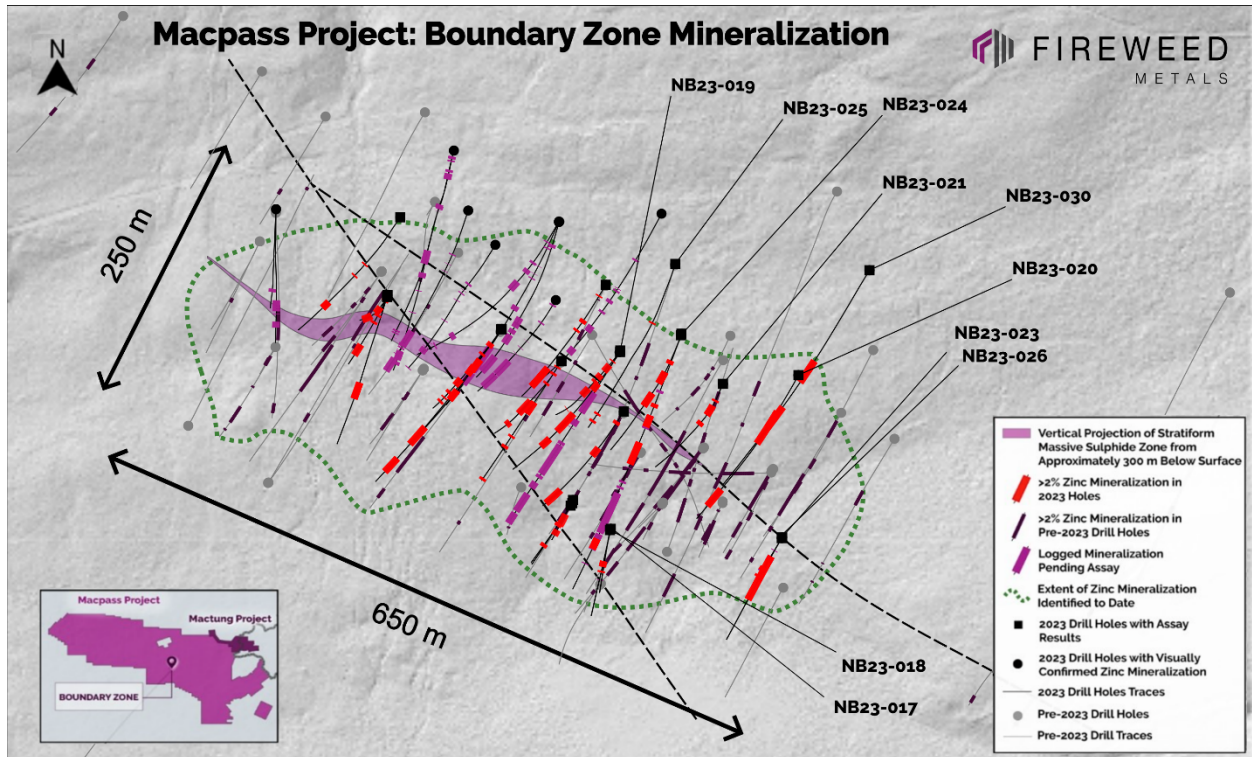
³: For details, see Fireweed news release dated June 13, 2023 "Fireweed Metals Announces Mineral Resources for the Mactung Project: the Largest High-Grade Tungsten Deposit in the World" and the technical report entitled "NI 43-101 Technical Report, Mactung Project, Yukon Territory, Canada," with effective date July 28, 2023 filed on <https://www.sedarplus.ca/>



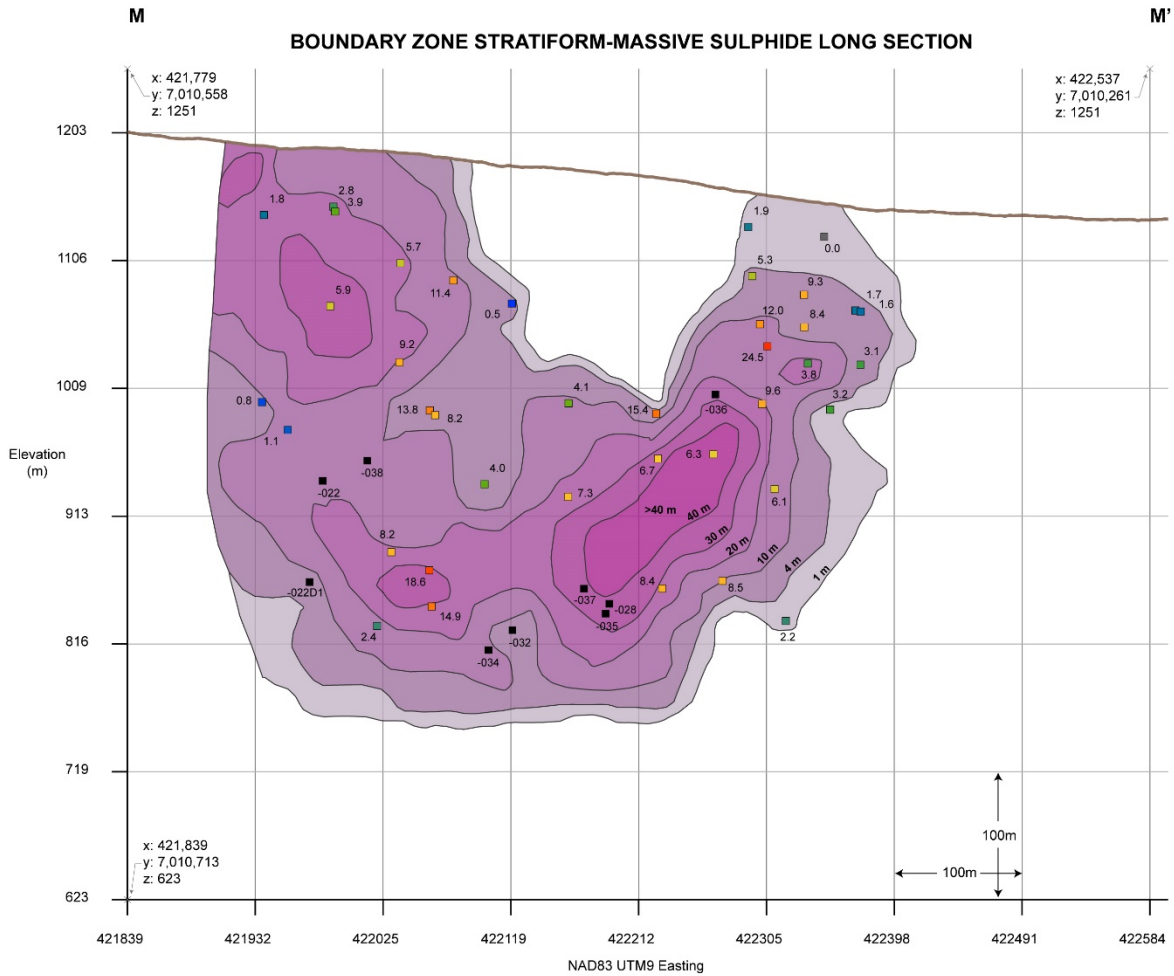
Map 1: Macpass Project and Mactung Project locations.



Map 2: Location of 2023 Boundary Zone drillholes, cross sections and long section M–M'. See below for sections.

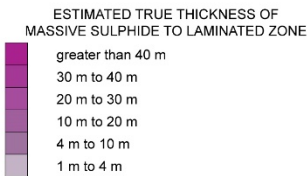


Map 3: Mineralized intervals in 2023 drilling and pre-2023 drilling defining a stratiform laminated to massive sulphide zone that is connected at depth (purple polygon) and a broader envelope of vein, breccia, and other stratiform zinc mineralization, showing significant areal extent (within green dashed line).



LEGEND

- 18.6 = Zinc (%) average grade of drillhole intersection
- 028 = Intersection mid-point for drillholes with assays pending. NB23- hole number labelled.



SECTION NOTES

This long section shows points representing the midpoints of intersections only within the stratiform laminated to massive sulphide layer at Boundary Zone. The section does not include the extensive intersections of breccia and vein mineralization located outside of the stratiform layer. The estimated true thickness of the stratiform laminated to massive sulphide layer has been interpolated between drillholes, contoured, and projected onto a preliminary interpretation of the footwall surface of the mineralized zone.

Assay results are for composites within the stratiform domain, and may not include vein mineralization on either side of each composite that falls outside the interpreted limits of the stratiform zone. For full assay results from intersections in pre-2023 drillholes, see Fireweed news releases on www.SEDAR.com for the period 2018-2023.

SECTION LOCATION

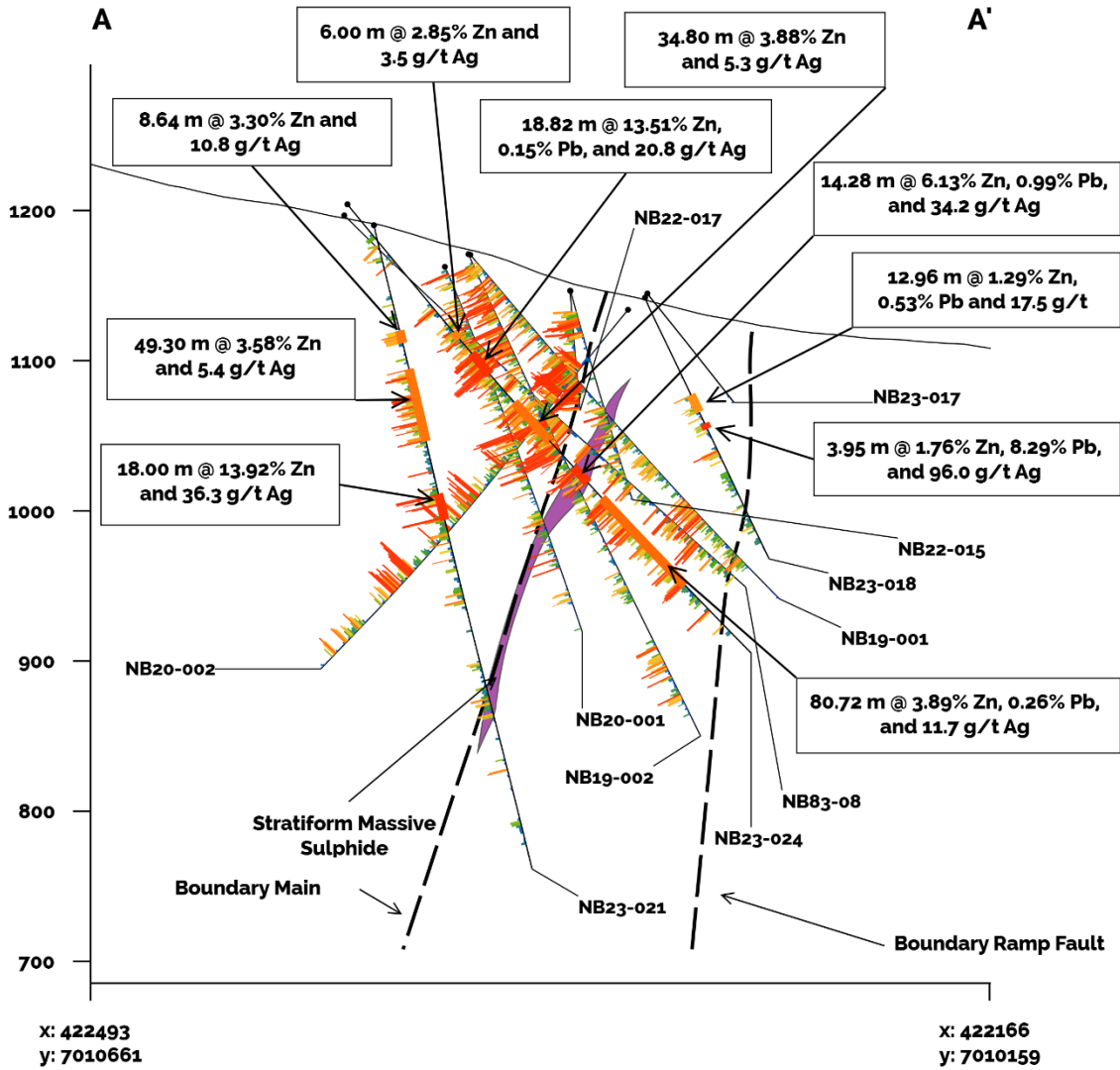
This is an inclined long section with the section plane located within the plane of the stratiform layer. The section plane dips -75° towards O21. The section view is towards O21° at an inclination of 15° above horizontal.

XYZ coordinates of three points are given on the long section within the section plane

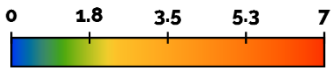


Long Section M–M’ – Estimated true thickness interpretation and selected intersections with zinc grades shown within the laminated to massive sulphide stratiform zone of pyrite-sphalerite-galena mineralization at Boundary Zone including midpoints of holes with assays pending. Halo vein and breccia mineralization is not included in this cross section.

Boundary Zone Cross Section A to A'



Zinc (%)



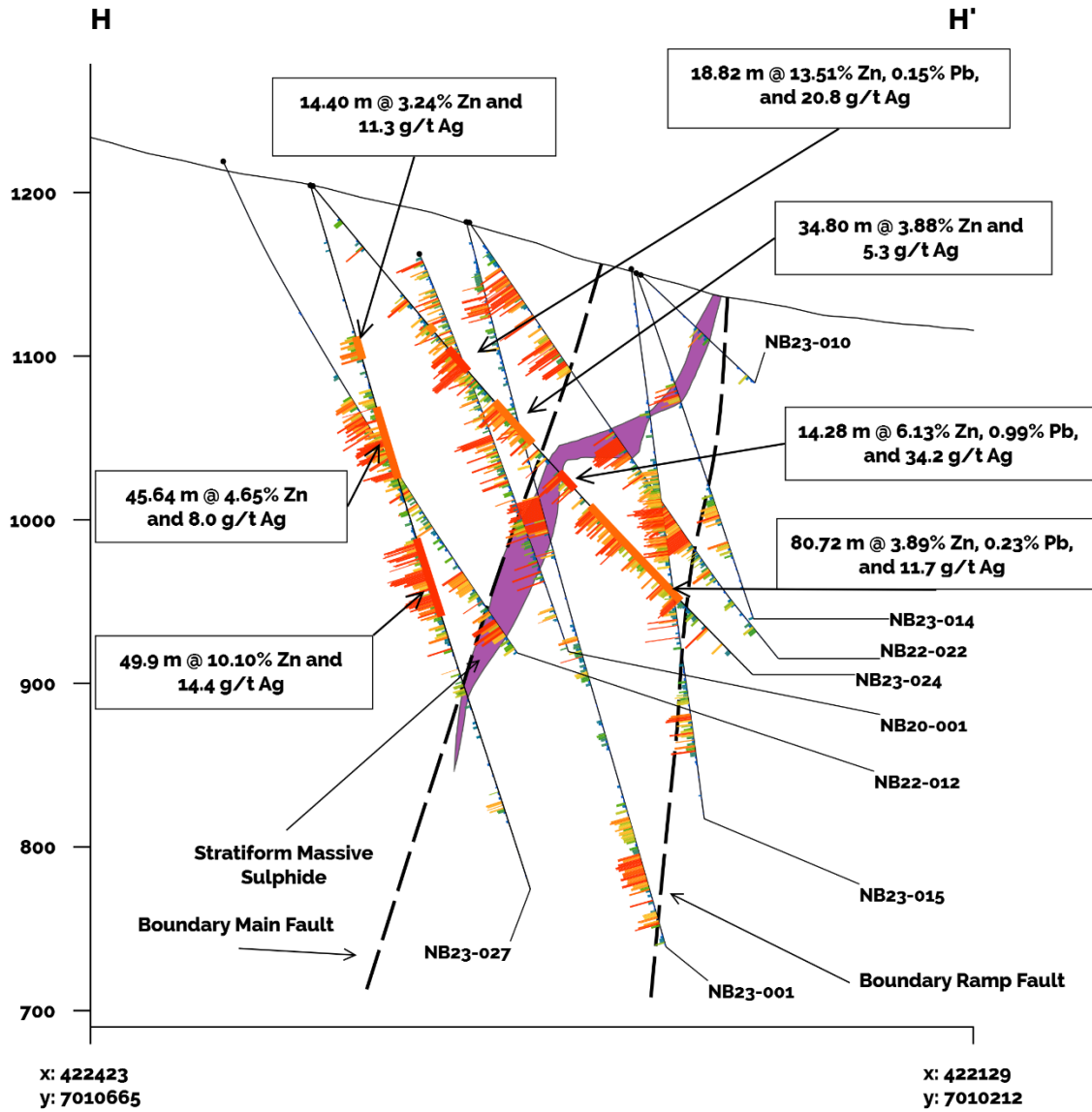
0m

200m

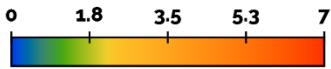


Cross Section A-A' — Including analytical results for holes NB23-018, NB23-021, and NB23-024.

Boundary Zone Cross Section H to H'

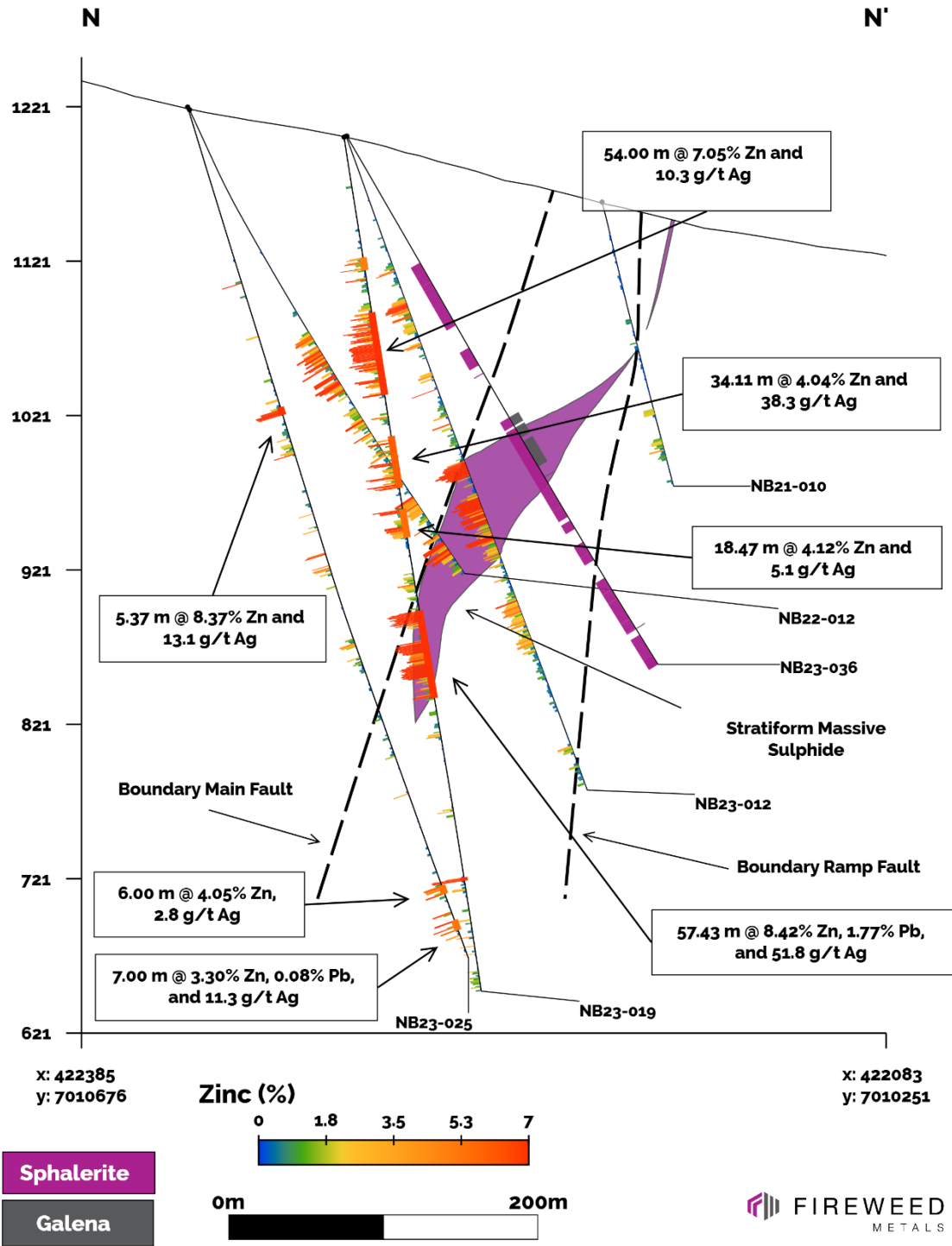


Zinc (%)



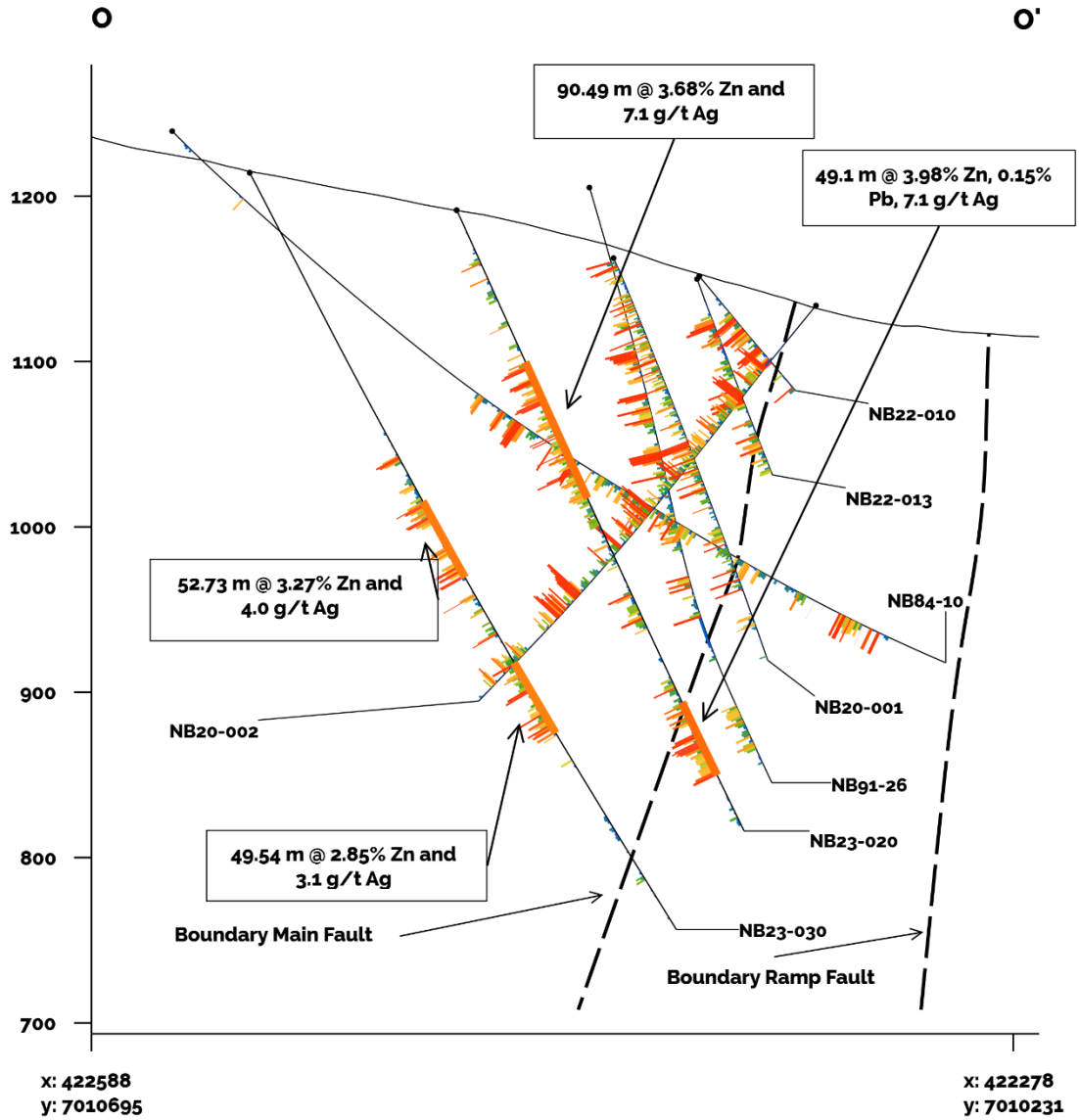
Cross Section H-H' — Including analytical results for holes NB23-024 and NB23-027.

Boundary Zone Cross Section N to N'

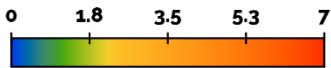


Cross Section N-N' — Including Holes NB23-019 and NB23-025.

Boundary Zone Cross Section O to O'

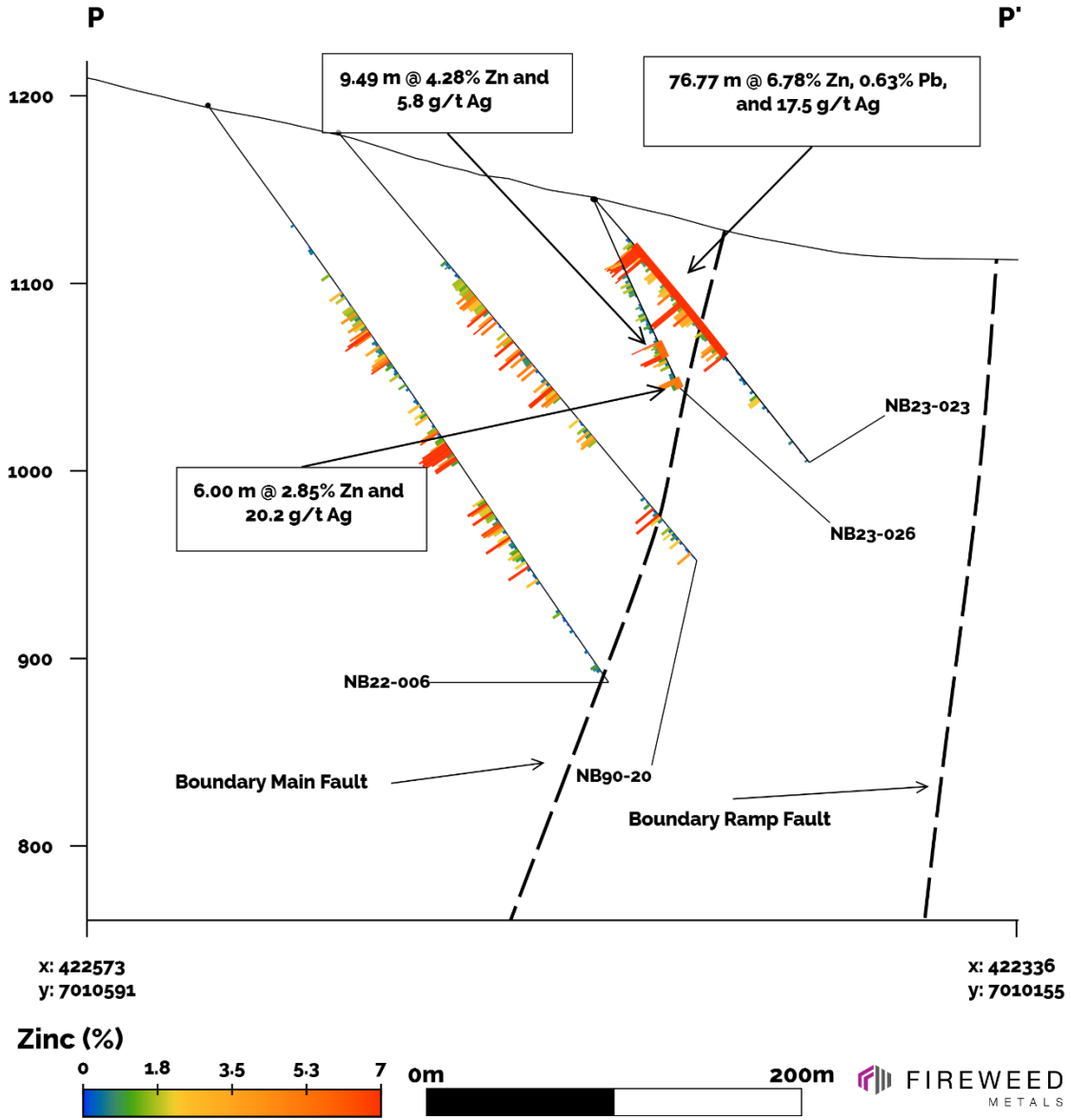


Zinc (%)



Cross Section O-O' — Including analytical results from Hole NB23-020 and NB23-030

Boundary Zone Cross Section P to P'



Cross Section P-P' — Including analytical results from Hole NB23-023 and NB23-026



Photo 1: High resolution core scanning image of stratiform and massive to semi-massive sulphide mineralization in NB23-019 (329.4 m to 338.6 m).

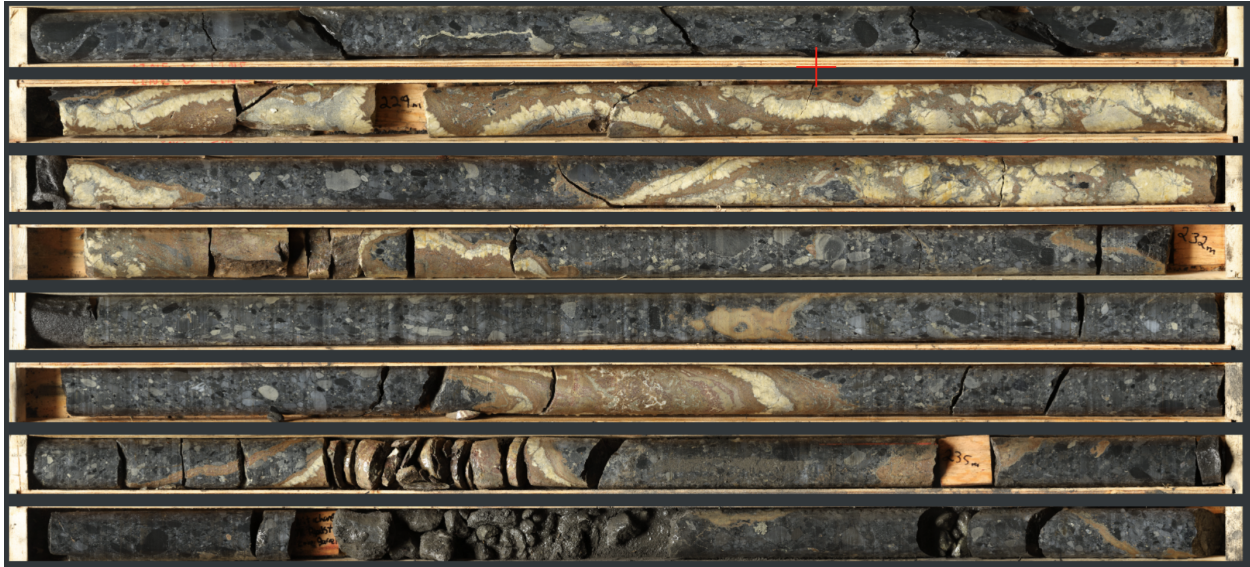


Photo 2: High resolution core scanning image of sphalerite-pyrite-siderite vein mineralization in NB23-027 (227.5 m to 235.9 m).

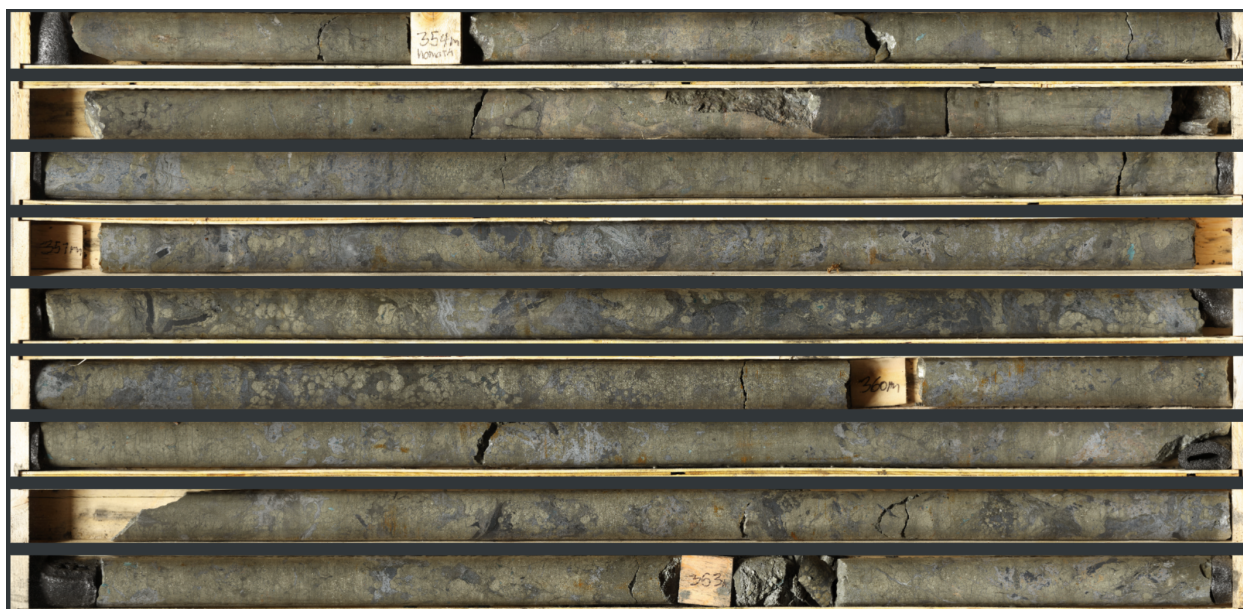


Photo 3: High resolution core scanning image of sphalerite-pyrite-galena-siderite breccia mineralization in NB23-020 (353.7 m to 363.4 m).

Table 2: NB23-017, NB23-018, NB23-019, NB23-020, NB23-021, NB23-024, NB23-025, NB23-026, NB23-027, NB23-030 drill results.

Drillhole	Interval	From (m)	To (m)	Interval Width (m)	Est. True Width (m)	Zinc (%)	Lead (%)	Silver (g/t)	Bulk Density (t/m ³)
NB23-017	Entire Hole	0.00	96.00	96.00	N/A	0.01	0.02	1.5	2.79
NB23-018	Entire Hole	0.00	195.00	195.00	N/A	0.51	0.39	7.5	3
NB23-018	Primary	72.40	85.36	12.96	N/A	1.29	0.53	17.5	3.54
NB23-018	Primary	93.93	97.88	3.95	N/A	1.76	8.29	96.0	4.47
NB23-019	Entire Hole	0.00	560.50	560.50	N/A	2.43	0.26	12.6	3.01
NB23-019	Primary	78.91	87.25	8.34	N/A	2.84	0.07	13.0	3.44
NB23-019	Primary	115.00	169.00	54.00	N/A	7.05	0.04	10.3	3.13
NB23-019	Including	121.30	160.30	39.00	N/A	8.45	0.04	12.0	3.21
NB23-019	>Including	126.65	150.17	23.52	N/A	10.88	0.04	14.6	3.21
NB23-019	Primary	196.00	230.11	34.11	N/A	4.04	0.01	38.3	2.82
NB23-019	>Including	213.00	230.11	17.11	N/A	6.37	0.01	15.9	2.85
NB23-019	Primary	244.00	262.47	18.47	N/A	4.12	0.01	5.1	2.72
NB23-019	Primary	310.57	368.00	57.43	20	8.42	1.77	51.8	3.42
NB23-019	Including	310.57	356.86	46.29	16	9.64	2.06	58.7	3.55
NB23-019	>Including	310.57	354.04	43.47	15	10.01	2.02	59.1	3.59
NB23-019	>>Including	311.16	319.06	7.90	3	16.40	5.25	150.8	4.26
NB23-019	>>including	346.26	353.00	6.74	2	15.10	2.56	44.7	3.65

Drillhole	Interval	From (m)	To (m)	Interval Width (m)	Est. True Width (m)	Zinc (%)	Lead (%)	Silver (g/t)	Bulk Density (t/m ³)
NB23-019	Primary	485.71	488.00	2.29	N/A	21.16	1.49	75.8	3.76
NB23-019	Primary	486.30	488.00	1.70	N/A	25.71	1.89	91.6	3.93
NB23-020	Entire Hole	0.00	414.00	414.00	N/A	1.70	0.1	4.6	3.1
NB23-020	Primary	100.81	191.30	90.49	N/A	3.68	0.07	7.1	3.13
NB23-020	Including	123.00	128.80	5.80	N/A	8.48	0.03	11.5	3.55
NB23-020	Including	172.70	174.82	2.12	N/A	27.77	1.87	71.6	3.45
NB23-020	Primary	327.40	376.50	49.10	N/A	3.98	0.15	7.1	3.49
NB23-020	Including	347.80	358.50	10.70	N/A	8.57	0.07	11.8	3.68
NB23-020	>including	352.85	357.00	4.15	N/A	11.37	0.09	16.6	4.12
NB23-021	Entire Hole	0.00	442.00	442.00	N/A	1.44	0.03	4.3	3.01
NB23-021	Primary	72.31	80.95	8.64	N/A	3.30	0.06	10.8	3.46
NB23-021	Primary	98.70	148.00	49.30	N/A	3.58	0.01	5.4	3.04
NB23-021	Including	115.50	140.22	24.72	N/A	4.63	0.01	6.4	2.98
NB23-021	Primary	184.00	202.00	18.00	N/A	13.92	0.03	36.3	3.06
NB23-021	Including	184.00	191.79	7.79	N/A	20.58	0.04	56.3	3.22
NB23-023	Entire Hole	0.00	181.00	181.00	N/A	3.12	0.36	10.2	2.91
NB23-023	Primary	32.01	108.78	76.77	N/A	6.78	0.63	17.5	3.04
NB23-023	Including	32.01	41.74	9.73	N/A	19.40	0.08	41.8	3.60
NB23-023	>Including	33.00	41.74	8.74	N/A	21.01	0.08	45.2	3.62
NB23-023	Including	70.50	82.70	12.20	N/A	16.38	2.8	44.2	3.18
NB23-023	>Including	70.50	73.70	3.20	N/A	43.09	6.93	102.0	3.93
NB23-024	Entire Hole	0.00	405.00	405.00	N/A	2.48	0.16	7.4	3.01
NB23-024	Primary	111.76	117.76	6.00	N/A	2.85	0.01	3.5	2.84
NB23-024	Primary	130.43	149.25	18.82	N/A	13.51	0.15	20.8	3.17
NB23-024	Including	141.94	147.92	5.98	N/A	26.87	0.39	45.7	3.55
NB23-024	>including	143.16	147.30	4.14	N/A	32.44	0.51	56.8	3.77
NB23-024	Primary	174.00	208.80	34.80	N/A	3.88	0.02	5.3	2.89
NB23-024	Including	174.00	187.58	13.58	N/A	5.82	0.02	7.4	2.84
NB23-024	Primary	232.92	247.20	14.28	11	6.13	0.99	34.2	2.98
NB23-024	>Including	234.95	237.63	2.68	2	14.84	2.15	87.8	3.51
NB23-024	Primary	261.00	341.72	80.72	N/A	3.89	0.28	11.7	3.14
NB23-024	Including	262.98	268.72	5.74	N/A	9.08	0.42	23.3	3.79
NB23-024	Including*	336.26	341.72	5.46	N/A	7.23	2.04	45.5	3.68
NB23-025	Entire Hole	0.00	581.50	581.50	N/A	0.40	0.02	1.7	2.82
NB23-025	Primary	204.00	209.37	5.37	N/A	8.37	0.03	13.1	3.05
NB23-025	Including	205.50	209.37	3.87	N/A	10.84	0.04	16.2	3.06
NB23-025	Primary	531.00	537.00	6.00	N/A	4.05	0.01	2.8	2.73

Drillhole	Interval	From (m)	To (m)	Interval Width (m)	Est. True Width (m)	Zinc (%)	Lead (%)	Silver (g/t)	Bulk Density (t/m ³)
NB23-025	Primary	555.00	562.00	7.00	N/A	3.30	0.08	11.3	3.46
NB23-026	Entire Hole	0.00	111.00	111.00	N/A	0.91	0.01	2.9	2.74
NB23-026	Primary	83.51	93.00	9.49	N/A	4.28	0.01	5.8	2.89
NB23-026	Primary*	105.00	111.00	6.00	N/A	2.85	0.04	20.2	2.70
NB23-027	Entire Hole	0.00	451.00	451.00	N/A	1.94	0.06	5.2	3.00
NB23-027	Primary	96.80	111.20	14.40	N/A	3.24	0.05	11.3	3.27
NB23-027	Primary	141.70	187.34	45.64	N/A	4.65	0.03	8.0	2.92
NB23-027	Including	161.62	171.12	9.50	N/A	9.24	0.08	15.3	3.19
NB23-027	>Including	162.78	166.12	3.34	N/A	14.75	0.16	27.1	3.64
NB23-027	Including	182.00	185.84	3.84	N/A	11.48	0.02	19.0	2.91
NB23-027	Primary	225.70	275.60	49.90	N/A	10.10	0.03	14.4	2.94
NB23-027	Including	227.95	272.60	44.65	N/A	10.92	0.03	15.6	2.96
NB23-027	Including	228.45	252.30	23.85	N/A	13.95	0.04	20.3	3.12
NB23-027	>Including	245.90	249.90	4.00	N/A	31.61	0.09	49.1	3.46
NB23-027	Including	260.73	267.60	6.87	N/A	12.56	0.02	17.6	2.80
NB23-030	Entire Hole	0.00	526.00	526.00	N/A	0.81	0.01	2.0	2.84
NB23-030	Primary	224.70	277.43	52.73	N/A	3.27	0.01	4.0	2.87
NB23-030	Including	226.16	238.00	11.84	N/A	5.70	0.02	7.4	2.93
NB23-030	Including	269.11	277.43	8.32	N/A	7.04	0.02	5.8	2.91
NB23-030	Primary	336.90	386.44	49.54	N/A	2.85	0.01	3.1	2.72

* Denotes intervals with recovery of less than 85%

† Entire hole intervals contain large continuous sections of very low grade or not mineralized material (below 2% zinc)—intersections of continuous higher-grade material (>2% zinc) are listed as Primary and Included intervals and represent mineralized material.

‡ See “Data Verification” for a description of true width calculations

Table 3: 2023 Drilling Summary.

Drillhole	Length (m)	Zone	Significant Intersection	Type
NB23-001	460	Boundary	Results disclosed Jul 26	Step Out
NB23-002	351	Boundary	Results disclosed Jul 26	Step Out
NB23-003	418	Boundary	Results disclosed Jul 26	Step Out
NB23-004	432	Boundary	Results disclosed Aug 22	Step Out
NB23-005	234	Boundary	Results disclosed Aug 22	Step Out
NB23-006	373	Boundary	Results disclosed Aug 22	Step Out
NB23-007	461	Boundary	Results disclosed Aug 22	Step Out
NB23-008	385	Boundary	Results disclosed Aug 22	Step Out
NB23-009	67	Boundary	Hole abandoned and redrilled as NB23-011	Step Out
NB23-010	96	Boundary	Results disclosed Oct 24	Step Out
NB23-011	289	Boundary	Results disclosed Oct 24	Step Out
NB23-012	452	Boundary	Results disclosed Oct 24	Step Out
NB23-013	551	Boundary	Results disclosed Oct 24	Step Out
NB23-014	223	Boundary	Results disclosed Oct 24	Step Out
NB23-015	339	Boundary	Results disclosed Oct 24	Step Out
NB23-016	460	Boundary	Results disclosed Oct 24	Step Out
NB23-017	96	Boundary	Results disclosed in this release	Step Out
NB23-018	195	Boundary	Results disclosed in this release	Step Out
NB23-019	560	Boundary	Results disclosed in this release	Step Out
NB23-020	414	Boundary	Results disclosed in this release	Infill
NB23-021	442	Boundary	Results disclosed in this release	Infill
NB23-022	386	Boundary	Wide Zone Encountered	Step Out
NB23-022D1	448	Boundary	Narrow Zone Encountered	Step Out
NB23-023	181	Boundary	Results disclosed in this release	Step Out
NB23-024	402	Boundary	Results disclosed in this release	Infill
NB23-025	580	Boundary	Results disclosed in this release	Step Out
NB23-026	111	Boundary	Narrow Zone Encountered	Step Out
NB23-027	396	Boundary	Results disclosed in this release	Infill
NB23-028	477	Boundary	Wide Zone Encountered	Step Out
NB23-029	640	Boundary	Wide Zone Encountered	Step Out
NB23-029D1	689	Boundary	Narrow Zone Encountered	Step Out
NB23-030	526	Boundary	Results disclosed in this release	Step Out
NB23-031	574	Boundary	Moderate Zone Encountered	Step Out
NB23-032	495	Boundary	Moderate Zone Encountered	Step Out
NB23-033	681	Boundary	Narrow Zone Encountered	Step Out
NB23-034	580	Boundary	Wide Zone Encountered	Step Out
NB23-035	552	Boundary	Moderate Zone Encountered	Step Out
NB23-036	397	Boundary	Wide Zone Encountered	Step Out
NB23-037	544	Boundary	Wide Zone Encountered	Step Out
NB23-038	427	Boundary	Moderate Zone Encountered	Step Out
TS23-001	143	Tom North	Minor Mineralization Encountered	Step Out
TS23-002	182	Tom North	Minor Mineralization Encountered	Step Out

Drillhole	Length (m)	Zone	Significant Intersection	Type
TS23-003	299	Tom West	Wide Zone Encountered	Step Out
TS23-004	369	Tom West	Moderate Zone Encountered	Step Out
TS23-005	407	Tom West	Moderate Zone Encountered	Step Out
TS23-006	137	Tom West	Moderate Zone Encountered	Step Out
TS23-007	215	Tom West	Moderate Zone Encountered	Step Out
TS23-008	428	Tom West	Moderate Zone Encountered	Step Out
TS23-009	749	Tom South	Wide Zone Encountered	Step Out
TS23-009D1	747	Tom South	Wide Zone Encountered	Redrill
TS23-009D2	821	Tom South	Wide Zone Encountered	Step Out
JS23-001	631	Jason South	Narrow Zone Encountered	Step Out
JS23-001D1	665	Jason South	Wide Zone Encountered	Step Out
BX23-001	219	Boundary South	No significant mineralization	Exploration
BX23-002	144	Boundary South	No significant mineralization	Exploration
KB23-001	368	Kobuk	No significant mineralization	Exploration
KB23-002	284	Kobuk	No significant mineralization	Exploration

Table 4: Drill Hole Collar Information

Drillhole	Zone	Length (m)	Easting	Northing	Elevation (m.s.l)	Azimuth (°)	Dip (°)
NB23-001	Boundary	460	422297	7010471	1185.86	211.99	-76.42
NB23-002	Boundary	351	422235	7010525	1194.57	214.06	-70.22
NB23-003	Boundary	418	422235	7010525	1194.57	213.40	-78.00
NB23-004	Boundary	432	422171	7010556	1203.00	213.91	-78.08
NB23-005	Boundary	234	422058	7010589	1207.95	199.63	-49.74
NB23-006	Boundary	373	422171	7010556	1203.00	215.44	-70.02
NB23-007	Boundary	461	422058	7010589	1207.95	206.37	-86.43
NB23-008	Boundary	385	422171	7010556	1203.00	215.83	-60.07
NB23-009	Boundary	67	422058	7010589	1208.67	198.54	-75.41
NB23-010	Boundary	96	422241	7010385	1150.41	212.28	-45.00
NB23-011	Boundary	289	422058	7010589	1208.67	201.59	-75.40
NB23-012	Boundary	452	422289	7010534	1200.90	211.75	-69.90
NB23-013	Boundary	551	422072	7010666	1233.59	214.94	-77.68
NB23-014	Boundary	223	422241	7010384	1150.86	213.68	-70.83
NB23-015	Boundary	339	422241	7010385	1150.41	213.36	-84.00
NB23-016	Boundary	461	422274	7010600	1216.70	209.88	-72.96
NB23-017	Boundary	96	422279	7010359	1142.67	191.27	-46.90
NB23-018	Boundary	195	422279	7010359	1142.67	190.21	-65.21
NB23-019	Boundary	561	422289	7010534	1200.90	209.95	-81.31
NB23-020	Boundary	414	422465	7010510	1191.44	204.85	-63.35
NB23-021	Boundary	442	422391	7010500	1190.07	201.97	-77.01
NB23-022	Boundary	386	421948	7010672	1232.44	178.85	-74.18
NB23-022D1	Boundary	448	421948	7010672	1232.44	177.78	-74.00

Drillhole	Zone	Length (m)	Easting	Northing	Elevation (m.s.l)	Azimuth (°)	Dip (°)
NB23-023	Boundary	181	422449	7010351	1145.42	211.82	-49.18
NB23-024	Boundary	405	422348	7010550	1203.82	199.65	-50.18
NB23-025	Boundary	582	422343	7010620	1219.03	196.94	-74.05
NB23-026	Boundary	111	422449	7010351	1145.42	210.02	-65.44
NB23-027	Boundary	451	422348	7010550	1203.82	197.18	-72.46
NB23-028	Boundary	467	422222	7010587	1209.75	211.38	-65.44
NB23-029	Boundary	630	422124	7010731	1250.31	196.21	-75.67
NB23-029D1	Boundary	690	422124	7010731	1250.31	196.21	-75.67
NB23-030	Boundary	526	422535	7010614	1214.65	211.44	-62.01
NB23-031	Boundary	574	422329	7010671	1235.88	207.69	-69.87
NB23-032	Boundary	493	422165	7010640	1224.09	210.08	-62.01
NB23-033	Boundary	681	422228	7010663	1233.01	211.31	-73.88
NB23-034	Boundary	580	422138	7010674	1237.24	199.07	-72.40
NB23-035	Boundary	552	422228	7010663	1232.97	199.00	-72.02
NB23-036	Boundary	398	422289	7010534	1200.89	212.26	-59.46
NB23-037	Boundary	544	422228	7010663	1232.94	204.73	-66.10
NB23-038	Boundary	427	422001	7010675	1233.60	179.75	-68.10
TS23-001	Tom North	143	441761	7004226	1492.16	075.08	-49.66
TS23-002	Tom North	182	441761	7004226	1492.16	074.97	-80.38
TS23-003	Tom West	299	441676	7004024	1445.00	074.17	-68.51
TS23-004	Tom West	369	441694	7003884	1463.34	067.38	-71.48
TS23-005	Tom West	407	441761	7003770	1510.00	063.25	-75.35
TS23-006	Tom West	137	441779	7004076	1485.36	065.15	-50.08
TS23-007	Tom West	215	441779	7004076	1485.36	065.23	-78.04
TS23-008	Tom West	428	441816	7003717	1538.00	089.53	-88.95
TS23-009	Tom South	749	442363	7003106	1747.29	351.97	-82.00
TS23-009D1	Tom South	748	442363	7003106	1747.29	351.97	-82.00
TS23-009D2	Tom South	821	442363	7003106	1747.29	351.97	-82.00
JS23-001	Jason South	631	436722	7002304	1185.00	228.15	-83.90
JS23-001D1	Jason South	665	436722	7002304	1185.00	228.15	-83.90
BX23-001	Boundary Expl.	219	421752	7010127	1114.70	035.16	-50.19
BX23-002	Boundary Expl.	144	421637	7010243	1137.50	014.78	-49.83
KB23-001	Kobuk	368	418651	7012138	1311.00	006.19	-51.12
KB23-002	Kobuk	284	418754	7011620	1225.00	006.00	-65.24

Coordinates listed in NAD83 UTM Zone 9N.