

Fireweed Zinc Ltd

13:22 18 Nov 2019

Fireweed Zinc's flagship Yukon project boosted with permit upgrade

Fireweed Zinc Ltd (CVE:FWZ) revealed a boost to its flagship Macmillan Pass property in Yukon, with the receipt of an upgraded land use permit.

The new Class 4 permit replaces the previous Class 3 and allows for a larger work program with up to a 150-person camp and larger and more extensive exploration programs, the firm said.

It also sets out environmental, wildlife, infrastructure, reclamation and First Nations heritage requirements for ongoing work. and covers Fireweed's main deposits at the Tom, Jason and End Zones.

WATCH: Full interview: Fireweed Zinc sees strong results on latest drill hole at Boundary Zone at MacMillan

"We are very pleased to have received the Class 4 permit through a well-defined procedure that included First Nations consultations," noted CEO Brandon Macdonald.

"We are grateful to our partners in the Ross River Dena Council, the Liard First Nation and the First Nation of Na-Cho Nyäk Dun for their review and feedback throughout this process.

"With this upgraded Class 4 permit we have a drill and permit ready project for larger and more ambitious work programs going into the future with clearly defined rules setting out our responsibilities on the project."

Fireweed is advancing the district-scale 544 sq km Macmillan Pass project - home to the 100%-owned Tom and Jason zinc-lead-silver deposits. Tom and Jason already boast a combined resource of 11.21 Mt (million tonnes) of indicated resources at 9.61% ZnEq (zinc equivalent) and 6.59% zinc, 2.48% lead, 21.33 g/t (grams per ton) silver.

Earlier, this month, the group revealed the last results from 2019 drilling had the potential to "meaningfully expand" the current resource.

In a statement, the company said highlights of the results from the Boundary Zone, 15 road kilometres west of the Jason Deposit, included a final 2019 drill hole which hit 4.14% zinc over a true width of 230 metres.

That included a near-surface higher grade section of 7.94% zinc over a true width of 100 metres and high-grade subintervals including 42.49% zinc over 6.4 metres.

Shares in Toronto eased around 3.5% to \$0.54.

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Price: 0.62

Market Cap: \$23.43 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: FWZ

Listing: TSX-V

52 week	High	Low
	0.97	0.45

Sector: General mining & base metals

Website: www.fireweedzinc.com

Company Synopsis:

Fireweed Zinc is a Canadian mining exploration and development company focused on advancing the Macmillan Pass Project which is host to the large Tom and Jason zinc-lead-silver deposits. Located in the Yukon Territory, Canada, the property is accessible via gravel road and by air via the Macmillan Pass Airstrip located on the property.

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