

# Fireweed Zinc Ltd

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## Fireweed Zinc poised to consolidate its huge Macmillan Pass district in Yukon by exercising three property options

Fireweed Zinc Ltd (CVE:FWZ) has told investors that it will now exercise three property option deals over ground in the Yukon, Canada so it can acquire all of its giant Macmillan Pass property, which spans over 540 square kilometres (sq km).

"With exercise of these property options under favourable terms, Fireweed will now own 100% of the entire district and its great potential for new discoveries," said Brandon Macdonald, chief executive in a statement on Wednesday.

"Major and junior companies have been trying to consolidate this district for decades to allow efficient exploration across property boundaries," he added.

### READ: Fireweed Zinc close oversubscribed, upsized non-brokered private placement raising total gross proceeds of C\$5.2 million

Macdonald also noted that one significant prospect was even called the 'End Zone' because exploration was limited by an old property boundary.

The first option deal is on the so-called MAC Claims, inked in 2017 with Maverix Metals, and covering 167 sq km northwest of the Tom and Jason deposits

One payment of C\$115,000 remained to be paid to Maverix to exercise it. The pair have now signed an amending agreement for a payment of C\$2,500 and 225,000 Fireweed shares to exercise the option.

In 2018 Fireweed signed an option agreement concerning the NS and BR claims covering 127 sq km southwest of the Tom and Jason deposits.

Payments totaling C\$350,000 and 200,000 shares remained to be paid to Golden Ridge Resources to exercise the option. The pair have now struck an amending agreement for a payment of 900,000 Fireweed shares.

Upon exercising, Fireweed will own 100% interest in the NS and BR claims subject to production royalties to Golden Ridge of 0.5% NSR on base metals and silver, and 2% NSR on all other metals including gold but excluding cobalt.

The third option deal is for the MC, MP and Jerry claims, which cover 117 sq km in three blocks, which lie northwest, northeast and east of the Tom and Jason deposits.

Here, payments totaling C\$300,000 and 100,000 shares remained to be paid to joint venture partners Epica Gold Inc, which is a subsidiary of HighGold Mining Inc and Carlin Gold Corporation to exercise the option.

Epica, Carlin and Fireweed have now signed an amending agreement for payments of 350,000 Fireweed shares to

**Price:** 0.95

**Market Cap:** \$51.12 m

### 1 Year Share Price Graph



October 2019    April 2020    October 2020

### Share Information

**Code:** FWZ

**Listing:** TSX-V

52 week	High	Low
	1.31	0.305

**Sector:** General mining & base metals

**Website:** [www.fireweedzinc.com](http://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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Epica, and C\$75,000 and 200,000 Fireweed shares to Carlin to exercise the option.

These three amending agreements are still subject to TSX Venture Exchange approval, the firm noted.

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