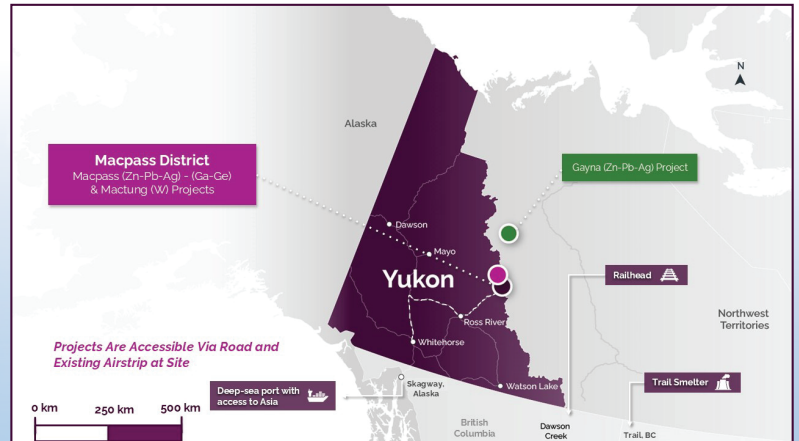


Mactung Project

WORLD'S LARGEST
 HIGH-GRADE TUNGSTEN
 DEPOSIT*



Location

The Mactung Project straddles the Yukon-Northwest Territories boundary and is located within the traditional territories of the Kaska Dena Nation, the First Nation of Na-cho Nyäk Dun and the Sahtu Settlement Area. It is adjacent to Fireweed's flagship Macpass Project and accessible via the Macmillan Pass aerodrome and a spur from the North Canol Road.

Overview

After discovery in 1962, extensive drilling, engineering, metallurgy, geotechnical, and environmental studies were completed over the next decades in support of a Feasibility Study (2009) and positive Yukon-based mine project environmental assessment (2014).

Fireweed is undertaking technical and environmental studies in support of project licensing to advance the world's largest high-grade tungsten project.

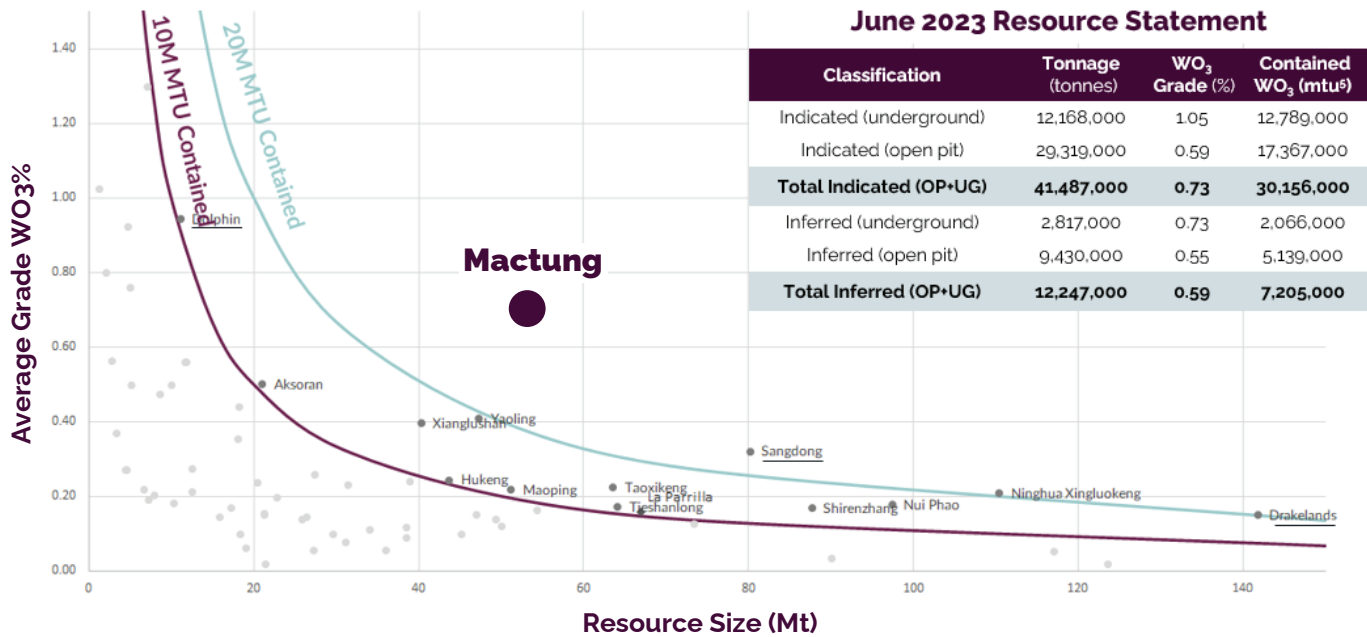
Recent Activity Highlights

- Fireweed's acquisition in spring 2023
- New resource estimate (June 2023) confirms project hosts the **world's largest high-grade tungsten deposit***
- Ongoing, year-round water quality, hydrological, fisheries and wildlife studies
- Regulator and Indigenous group engagement

U.S. Defense Production Act (DPA) Grant

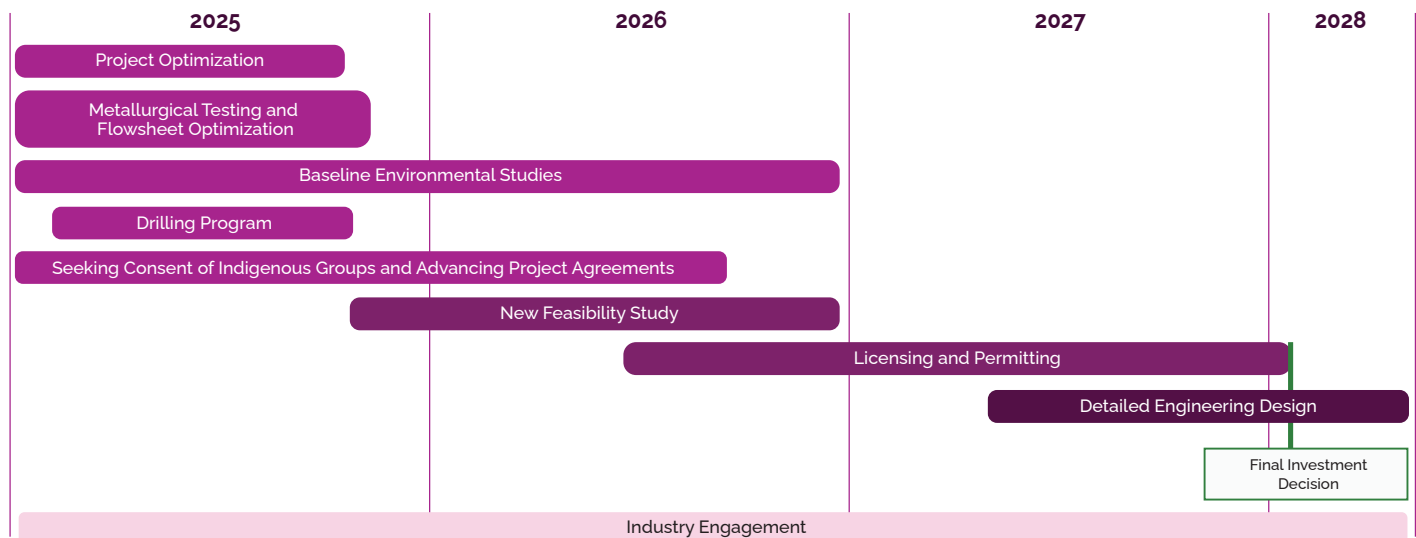
Fireweed has been awarded US\$15.8 million under the DPA (Title III) to advance its 100%-owned Mactung tungsten Project.

The grant's objective is to advance Mactung to a Final Investment Decision (FID), a key precursor to the construction and production of domestic tungsten concentrates for the North American industrial base.



Mactung Development Schedule

Advancing the World's Largest High Grade Tungsten Project*



***Qualified Person Statement** Technical information in this document 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. **Footnotes and References:** References to relative size and grade of the Mactung resource in comparison to other tungsten deposits in the world 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, Mactung Project, Yukon Territory, Canada" filed July 28, 2023, and Fireweed News Release dated June 13, 2023.