CODE OF ETHICS

FUNDAMENTAL PRINCIPLES

Fireweed Metals Corp. ("**Fireweed**") is committed to conducting mineral development activities to a high ethical standard and in a sustainable manner. The following Fundamental Principles have been established for those conducting business for or on Fireweed's behalf ("**Personnel**"), to promote business conduct that reflects Fireweed's core value of respect, for both the environment in which we work and the people we work with.

The cooperation of Personnel is necessary to maintain Fireweed's reputation with its shareholders, business partners, prospective investors, affected Indigenous rights-holders and other stakeholders for honesty and integrity, which is key to the continued success of Fireweed's business. It is the responsibility of all Personnel, and to comply with, this Code. While this Code is not intended to be a comprehensive guide to all Fireweed's policies, it provides general parameters to assist Personnel in resolving ethical and legal issues which may be encountered in the conduct of their duties on behalf of Fireweed. Personnel must not assume that questionable activities not specifically prohibited by this Code are permissible.

Compliance with Laws

Fireweed will conduct its business in full compliance with laws, regulations, and other legal requirements applicable in the regions which it operates. Ignorance of the law or requirements is not a defense and is not acceptable. All internal and external reporting by Personnel will be accurate as known at the time of reporting.

Employment Practices

Fireweed is committed to maintaining a workplace environment that respects all individuals and provides equal employment opportunities based on merit. Discriminatory practices and harassment in any form (verbal, physical or visual) will not be tolerated.

Health and Safety

Fireweed is committed to sustaining a safe and healthy work environment for the wellbeing of all Personnel. Systems and programs will be implemented and followed to identify, eliminate or control workplace hazards. Personnel must report to work in a condition to perform their duties and free from the influence of any substance that could prevent them from conducting work activities safely and effectively. All incidents, injuries, and potentially unsafe conditions must be reported immediately to a supervisor or manager.

Environmental and Social Responsibility

Fireweed is committed to protecting the natural environment and respecting its users, rights-holders and traditional land stewards in accordance with regulatory and project-specific requirements and agreements. This commitment includes engaging and consulting with Indigenous groups and local communities in a respectful and culturally appropriate manner to further understand their interests, perspectives, and ensure meaningful participation. Fireweed is committed to respecting the rights, interests, cultural values, and traditions of Indigenous Peoples and working in a collaborative manner to seek their free, prior and informed consent for developing our projects.

Confidential Information

Personnel must treat Fireweed and personal information as strictly confidential unless the information is public, or disclosure is authorized by Fireweed's Executive Management or mandated by law or other requirements. Confidential information includes all non-public information, which if disclosed, might be of value to competitors, or damaging to Fireweed or companies having business dealings with Fireweed. Personnel must not use confidential information for personal gain and have an ongoing obligation to protect the confidentiality of information even after employment or engagement with Fireweed ends.

Personnel using personal social media accounts must not post content that is, or may be perceived to be, inappropriate or harmful to Fireweed, its reputation, other Personnel, or any of its stakeholders.

Disclosure and Insider Information

Insider information shall not be disclosed to others or used for personal gain. Personnel shall comply with applicable securities laws and neither trade nor disclose confidential information that would induce others to trade in Fireweed's stock. Confidential information considered insider knowledge would include information concerning significant discoveries or grades in connection with exploration activities, proposed acquisitions, or other transactions, amongst others.

Conflict of Interest

Personnel must avoid all situations in which their personal interests conflict or could be perceived to conflict with their duties to Fireweed or with the interests of Fireweed. Should a conflict arise, or if there is uncertainty about a potential or perceived conflict, disclosure to a Fireweed manager of supervisor is required immediately.

Fraud and Bribery

Fireweed is committed to the highest level of honesty and integrity and therefore does not tolerate fraud or bribery.

Fraud can include a wide range of activities, such as falsifying books, records or timesheets, embezzlement, skimming, and misappropriating Fireweed's assets (including such things as proprietary information and corporate opportunities) for personal gain.

There are serious criminal and civil consequences for fraud and bribery, including fines and imprisonment, and Fireweed considers fraud and the payment of bribes or other corrupt activity serious misconduct and are grounds for dismissal.

Fair Dealing

Personnel should endeavor to deal fairly with Fireweed's stakeholders, service providers, suppliers, and employees. No Personnel should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice.

Dealing with Suppliers

Fireweed is a valuable customer for many suppliers of goods, services and facilities. People who want to do business, or to continue to do business, with Fireweed must understand that all purchases by Fireweed will be made on the basis of price, quality, service, and suitability to Fireweed's needs.

(a) "*Kickbacks" and Rebates*

Purchases of goods and services by Fireweed must not lead to Personnel or their families receiving any type of personal kickbacks or rebates. Personnel or their families, must not accept any form of "under- the-table" payment.

(b) *Receipt of Gifts and Entertainment*

Even when gifts and entertainment are exchanged out of the purest motives of personal friendship, they can be misunderstood. They can appear to be attempts to bribe Fireweed's Personnel into directing Fireweed business to a particular supplier. To avoid both the reality and the appearance of improper relations with suppliers or potential suppliers, the following standards will apply to the receipt of gifts and entertainment by Personnel.

Personnel are prohibited from soliciting gifts, gratuities, or any other personal benefit or favour of any kind from suppliers or potential suppliers. Gifts include not only merchandise and products but also personal services and tickets to sports or other events. Fireweed acknowledges however that as part of normal good business relationships, suppliers may offer tickets to sports and other events, meals, and other forms of normal client development gifts or services. Personnel are prohibited from accepting gifts of money.

Personnel may accept unsolicited non-monetary gifts provided they are appropriate and customary client development gifts for the industry, are not reasonably considered extravagant (under CD$500 in value) for Personnel and does not violate any applicable law. Any gift falling outside of the above guidelines must be reported to the CEO or the Chair of the Audit Committee to determine whether it can be accepted.

(c) *Entertainment*

Personnel shall not encourage or solicit entertainment from any individual or company with whom Fireweed does business. Entertainment includes, but is not limited to, activities such as dining, attending sporting or other special events, and travel.

From time to time, Personnel may accept unsolicited entertainment, but only under the following conditions:

(i) the entertainment occurs infrequently; and

(ii) it arises out of the ordinary course of business.

Personnel may accept reasonable entertainment for business purposes in accordance with local business practices. Entertainment provided should be of a nature that avoids embarrassment and would not reflect unfavourably on Fireweed or the recipient, if subjected to public scrutiny.

When in doubt regarding a particular situation, discuss with the CEO or the Chair of the Audit Committee.

Dealing with Public Officials

Laws and regulations may require Fireweed to be in contact with public officials (including representatives of Indigenous governments and communities) on a wide variety of matters. Personnel who regularly make these contacts have special responsibilities for upholding Fireweed's good name.

No Personnel shall make any form of payment, direct or indirect, to any public official as inducement to procuring or keeping business or having a law or regulation enacted, defeated, or violated.

When not prohibited by law, Personnel may give gifts to public officials provided that the presentation and acceptance of gifts is an established custom and a normal business practice. All such gifts shall be of reasonable value and the presentation approved in advance by the CEO. Moreover, such gifts must be presented in a manner that clearly identifies Fireweed and the occasion that warrants the presentation.

On special ceremonial occasions, senior officers of Fireweed may publicly give gifts of more than nominal value to public institutions and public bodies. Such gifts can commemorate special events or milestones in Fireweed's history.

From time to time, Personnel may entertain public officials, but only under the following conditions:

(a) it is legal and permitted by the entity represented by the official;

(b) the entertainment is not solicited by the public official;

(c) the entertainment occurs infrequently;

(d) it arises out of the ordinary course of business;

(e) it does not involve lavish expenditures, considering the circumstances; and

(f) the settings and types of entertainment are reasonable, appropriate, and fitting to Fireweed's Personnel, their guests, and the business at hand.

Fireweed may from time-to-time make donations to charities or non-governmental organizations that do good work that benefit the community as a whole or to particular institutions such as a school, college, or university. Such donations require prior Board approval if above $5,000.

Use of Fireweed Assets

Fireweed forbids fraud or theft of any of its assets, information technology, intellectual property, materials, supplies, data or other assets. Personnel are responsible for protecting and safeguarding Fireweed's assets from loss, theft, misuse and fraud. The obligation to preserve confidential or proprietary information continues even after Personnel have left Fireweed or the business relationship ends.

Media Relations and Social Media

Media relations is managed exclusively by Investor Relations and the Communications Team. No other Personnel may engage with or respond to media. All Fireweed official social media accounts are managed by Investor Relations and the Communications Team, which is responsible for developing content and seeking the appropriate approvals.

Personnel, when using personal social media, must not post material that is, or which may reasonably be perceived to be, inappropriate or harmful to Fireweed, its reputation, its employees, or any of its stakeholders, or any information that is considered confidential or not publicly available, or information that either identifies, or could be seen to identify, any Personnel.

Accuracy of Books and Records

The books and records of Fireweed must reflect, in reasonable detail, all Fireweed's transactions in a timely and accurate manner in order to, among other things, permit the preparation of accurate financial statements in accordance with generally accepted accounting principles. All assets and liabilities of Fireweed must be recorded as necessary to maintain accountability for them. All business transactions must be properly authorized. All transactions must be supported by accurate documentation in reasonable detail and recorded properly. The recorded value for assets must be compared to the existing assets at reasonable intervals and appropriate action taken with respect to any differences. No information may be concealed from the auditors, Fireweed's Audit Committee or the Board. In addition, it is unlawful to fraudulently influence, coerce, manipulate or mislead any independent public or certified accountant who is auditing Fireweed's financial statements.

COMPLIANCE WITH THIS CODE

Reporting Violations of this Code

Any Personnel who observes, learns of, or, in good faith, suspects a violation of this Code must immediately report the violation pursuant to the procedures for submission of complaints and concerns set out in Fireweed's *Whistleblower Policy*.

Fireweed will not tolerate any act of retaliation against any Personnel who makes a good faith report of known or suspected acts of misconduct or other violations of this Code.

Adherence to this Code and Disciplinary Action

All Personnel have a responsibility to understand and follow this Code. In addition, all Personnel are expected to perform their work with honesty and integrity in all areas not specifically addressed in this Code. Fireweed will take such disciplinary or preventative action as it deems appropriate, including dismissal, to address any existing or potential violation of this Code or of any of Fireweed's other corporate policies or any other law.

To ensure that Personnel are aware of this Code, a copy of this Code will be distributed to all Personnel who will be required to annually sign an acknowledgement that they have received, read, and will abide by the Code. All Personnel will be informed whenever significant changes have been made to this Code. All new Personnel will be provided with a copy of this Code and advised of its importance. Any other stakeholders can refer to Fireweed website page for updated information on this Code and associated policies. Management will report annually to the Governance & Compensation Committee and the Board on the compliance/fulfillment of the required annual declaration by Personnel.

Code Review

Fireweed will review this policy annually to ensure that it is achieving its purpose. Based on the results of the review, the Code may be revised accordingly.

Amendments to this Code

Fireweed reserves the right to interpret and amend this Code and these policies in its sole discretion as it deems appropriate. Any amendments to this Code will be disclosed and reported as required by law.

*Adopted by the Board of Directors on **August 22, 2023**.*

*Revised and approved by the Board of Directors on **November 12, 2026**.*