DISCLOSURE AND INSIDER TRADING POLICY

PURPOSE

Fireweed Metals Corp. ("**Fireweed**" or the "**Company**") is committed to the highest standards of professionalism, integrity, and accountability to conduct its business affairs ethically and responsibly. Fireweed has established this Disclosure and Insider Trading Policy ("**Policy**") to ensure that:

- the Company complies with its timely disclosure and filing obligations as required under applicable Canadian securities laws, including the BC Act, and the rules and policies of the TSX;
- the Company adopts Disclosure Controls and Procedures for the preparation, review, approval, and release of Documents and other disclosure matters;
- the Company prevents the Selective Disclosure of Undisclosed Material Information to analysts, institutional investors, market professionals, and others;
- Documents released by the Company or Public Oral Statements made by or on behalf of the Company do not contain a Misrepresentation;
- all persons to whom this Policy applies understand their obligations with respect to confidentiality of Undisclosed Material Information;
- all persons to whom this Policy applies who have Undisclosed Material Information are prohibited from trading in securities of the Company or Tipping on such Undisclosed Material Information based on applicable laws, stock exchange rules, and this Policy;
- the Company receives and responds to feedback from its shareholders in a timely and effective manner; and
- trading in the securities of the Company by Restricted Persons and Employees will not occur during a Blackout Period or at a time when it may not be appropriate to conduct any trading in Company securities.

This Policy is to be read and adhered to in conjunction with Fireweed's Code of Ethics, Conflict of Interest Policy, and Whistleblower Policy.

DEFINITIONS

"**Audit Committee**" means the committee of Fireweed's Board of Directors that is responsible for, amongst other matters, overseeing the Company's financial reporting process, internal controls, and disclosure controls.

"**BC Act**" means the Securities Act (British Columbia).

"**BCSC**" means the British Columbia Securities Commission.

"**Blackout Period**" means the period during which Restricted Persons are prohibited from trading in the Company's securities.

"**Board of Director**s" or "**Board**" means the Board of Directors of Fireweed Metals Corp.

"**Chair**" means the chair of the Disclosure Committee.

"**Company**" means Fireweed Metals Corp.

"**Core Documents**" means annual financial statements, interim financial statements, MD&A, annual information form, prospectuses, take-over bid circulars, issuer bid circulars, directors' circulars, rights offering circulars, information circulars, business acquisition reports, and news releases.

"**Derivative Information**" means information extracted from a Document filed on behalf of another person or company.

"**Disclosure Committee**" means a committee created pursuant to Section 1 (Disclosure Committee) that is responsible for the implementation of this Policy.

"**Disclosure Controls and Procedures**" means the guidelines, controls, and procedures that are designed to ensure that information required to be disclosed by the Company is recorded, processed, summarized, and reported within the specified time periods.

"**Document**" means any public written communication, including Core Documents and Non-Core Documents, or other communication prepared and transmitted in electronic form:

- that is required to be filed with the BCSC, any other securities regulatory authority in Canada on SEDAR+ or otherwise;
- that is filed or required to be filed with any stock exchange or similar institution under its bylaws, rules, or regulations; or
- that is otherwise prepared to provide information about the Company to investors or the public, the content of which would reasonably be expected to affect the market price or value of the securities of the Company.

"**Employees**" means all individuals currently employed by the Company who may become aware of Undisclosed Material Information.

"**Executive Management**" means the CEO, CFO, and VPs.

"**Forward-looking Information**" means all disclosure regarding possible events, conditions or results (including future-oriented financial information with respect to prospective results of operations, a prospective financial position or prospective changes in financial position that is based on assumptions about future economic conditions and courses of action) of the Company in the future, including a forecast or a projection (i.e., the discussion of future trends and prospects for the Company in its MD&A).

"**Generally Disclosed**" means disseminated to the public by way of a press release together with the passage of a reasonable amount of time (one full trading day following the date of dissemination to the public by way of a press release, unless otherwise advised that the period is longer or shorter, depending on the circumstances) for the public to digest and analyze the information.

"**Material Change**" means a change in the business, operations or capital of the Company that would reasonably be expected to have a significant effect on the market price or value of any of the securities of the Company and includes a decision to implement such a change made by the Board or by Executive Management of the Company who believe that confirmation of the decisions by the Board is probable.

"**Material Fact**" means a fact that significantly affects, or could reasonably be expected to significantly affect, the market price or value of the securities of the Company.

"**Material Information**" means any information (including Material Facts and Material Changes relating to the business and affairs of the Company that results in, or would reasonably be expected to result in, a significant change in the market price or value of the Company's securities or that would reasonably be expected to have a significant influence on a reasonable investor's investment decisions.

"**MD&A**" means Management's Discussion and Analysis.

"**Misrepresentation**" means an untrue statement of a Material Fact, or an omission to state a Material Fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in the circumstances in which it is made.

"**Non-Core Documents**" means investor presentations or other written material containing technical or financial information regarding the Company that may be disseminated to the public which has not been previously disseminated or approved by the Disclosure Committee.

"**Pending Material Developments**" means a proposed transaction of the Company that would constitute Material Information; however, a decision to proceed with the transaction has not been made by the Board or by Executive Management with the expectation of concurrence from the Board.

"**Personnel**" means those who conduct business for or on behalf of Fireweed.

"**Policy**" means the Fireweed Disclosure Policy, as amended from time to time.

"**Public Oral Statement**" means any oral statement made in circumstances in which a reasonable person would believe that information contained in the statement will become Generally Disclosed and includes speeches, presentations, press conferences, interviews, and discussions with analysts where the Company's business and affairs, prospects or financial condition are discussed.

"**Quiet Period**" means each period (a) beginning on the first day that preliminary financial results are available for each fiscal quarter and each fiscal year, and (b) ending when the financial results for that quarter or year have been Generally Disclosed.

"**Restricted Persons**" means:

(a) directors and officers of the Company or any subsidiaries of the Company;

(b) employees or contractors of the Company; and

(c) shareholders who own or exercise control over 10% or more shares of the Company and their affiliates, or an employee or affiliate of an organization doing business with the Company who may, by nature of the business, come into contact with Undisclosed Material Information.

"**RS**" means Market Regulation Services, Inc.

"**Secretary**" means the Secretary of the Disclosure Committee.

"**SEDAR+**" means the System for Electronic Document Analysis and Retrieval Plus.

"**Senior Officer**" means:

(a) the chair or lead director of the Board of Directors of the Company or any of its Subsidiaries, the CEO, CFO, a Vice-President, the Corporate Secretary of the Company, or any of its Subsidiaries or any of their operating divisions; or

(b) any other individual who performs functions for the Company or any of its Subsidiaries similar to those normally performed by an individual occupying any of the offices listed in (a) above.

"**Selective Disclosure**" means disclosure to any person or select group (including investment analysts and the media) of Material Information that has not been Generally Disclosed; a prohibited activity.

"**Spokespersons**" means those individuals identified in Section 1 of this Policy.

"**Subsidiary**" means a company that is controlled by (1) another company, (2) another and one or more companies, each of which is controlled by that other company, or (3) two or more companies, each of which is controlled by that other; or it is a subsidiary of a company that is that other's subsidiary. In general, a company will control another company when the first company owns more than 50% of the outstanding voting securities of that other company.

"**Tipping**" means the disclosure of Undisclosed Material Information to third parties outside the necessary course of business.

"**TSX**" means the Toronto Stock Exchange.

"**Undisclosed Material Information**" means Material Information about the Company that has not been Generally Disclosed.

1 Disclosure Committee

1.1 A Disclosure Committee shall be created and consist of the Executive Management, and such other Senior Officers as may be designated by the CEO from time to time and shall be responsible for the implementation of this Policy. The following shall constitute a quorum for the following purposes:

(a) *Approval of Core Documents:* three members of the Disclosure Committee in writing or present in person or by conference call at the time a meeting is convened shall constitute a quorum for purposes of review and approval of Core Documents;

(b) *Approval of Non-Core Documents:* the CEO and one other member of the Disclosure Committee or three members of the Disclosure Committee (other than the CEO) in writing or by conference call at the time a meeting is convened shall constitute a quorum for purposes of review and approval of Non-Core Documents; and

(c) *Adoption of Disclosure Controls and Procedures and Other Matters:* a majority of the members of the Disclosure Committee in writing or present in person or by conference call at the time a meeting is convened shall constitute a quorum for the purposes of reviewing and adopting Disclosure Controls and Procedures in addition to those other matters set out in Section 2 herein.

The CEO shall be designated as Chair of the Disclosure Committee ("Committee **Chair**"). The Disclosure Committee shall appoint a secretary from among its members.

1.2 The Disclosure Committee shall have the responsibility to:

(a) evaluate the necessity of and timing for making public disclosure of Material Information;

(b) review and approve (pursuant to Section 2 (a) and (b), before they are Generally Disclosed, each Document to assess the quality of the disclosures made in the Document including, but not limited to, whether the Document is accurate and complete in all material respects;

(c) review and approve the Disclosure Controls and Procedures (pursuant to Section 2(c) designed to gather the information required to be disclosed in Core Documents;

(d) establish timelines for the preparation of Core Documents, which timelines shall include critical dates and deadlines during the disclosure process relating to the preparation of drafts, the circulation of drafts, as appropriate, to Company personnel, the Company's independent auditors, independent technical consultants, the Company's external legal counsel, the Audit Committee, and the Board, the receipt of comments and the review of the comments by the Disclosure Committee. Such timetables should allow for circulation of draft Core Documents to the Executive Management, and where appropriate, external legal counsel, technical consultants, the Audit Committee, and the Board sufficiently in advance of the applicable filing deadline in order to enable such persons to review carefully the filing and discuss any questions and comments related thereto;

(e) make determinations about whether:

(i) a Material Change has occurred;

(ii) Undisclosed Material Information exists;

(iii) Selective Disclosure has been or might be made; or

(iv) a Misrepresentation has been made;

(f) oversee the implementation of this Policy and the Company's Disclosure Controls and Procedures;

(g) educate the Restricted Persons about the matters contemplated by this Policy;

(h) monitor the effectiveness of, and compliance with, this Policy and report to the chair of the Corporate Governance and Nominations ("**CGN**") Committee on the operation and effectiveness of this Policy, and recommend any necessary changes to this Policy;

(i) report to the Board on the nature and quantity of feedback received from shareholders of the Company and the public in general, and any responses to such feedback the Disclosure Committee would recommend; and

(j) annually review and reassess the adequacy of this Policy and, if necessary, recommend any proposed changes to the CGN Committee for approval such that it complies with changing requirements and best practices.

1.3 The Disclosure Committee shall meet informally as circumstances dictate. Any member of the Disclosure Committee may call a meeting of the Disclosure Committee, with or without notice, to consider any matter within the mandate of the Disclosure Committee.

The Secretary will keep minutes of all meetings of the Disclosure Committee, and minutes shall be distributed to all members of the Disclosure Committee within a reasonable period following the meeting.

1.4 The Disclosure Committee may consult with the Company's external legal counsel and other appropriate expert advisors as it considers necessary in connection with this Policy. Any individual who is not a member of the Disclosure Committee may be invited to attend a meeting of the Disclosure Committee.

Unless otherwise authorized by the Disclosure Committee, only the Spokespersons listed below are authorized to make Public Oral Statements, and otherwise communicate with analysts, the media, and investors on behalf of the Company and only with respect to the areas noted opposite their respective positions. The list may be changed by the CEO or Disclosure Committee from time to time.

Spokesperson	Area
Board Chair	All
Chief Executive Officer	All
Chief Financial Officer	Financial
Vice-President, External Affairs	Government and External Relations as authorized by CEO or the Board
Vice-President, Indigenous Relations & Sustainability	Government, Permitting, Environmental, and Social
Vice-President, Corporate Development	Investor Relations and as authorized by the CEO or the Board
Vice-President, Geology	Technical

1.5 A Spokesperson may, from time to time, designate in writing, with the prior approval of the CEO or the Disclosure Committee, any other person to speak on behalf of the Company as back-ups or to respond to specific inquiries.

1.6 The Disclosure Committee may also engage or employ investor relations personnel or consultants from time to time whose name(s) and contact information will be listed in the Company's press releases and on its website. These investor relation persons will be instructed to make, on behalf of the Company, only those statements that have been previously authorized by a Spokesperson. In addition, these investor relations persons will be instructed to report to the Disclosure Committee on the feedback received from shareholders.

1.7 Any person (other than a Spokesperson) to whom this Policy applies who is approached by the media, an analyst, investor, or any other member of the public to comment on Material Information concerning the business and affairs of the Company, must immediately refer all inquiries to the CEO or applicable Spokesperson.

2 General Principles of Disclosure of Material Information

2.1 In complying with the requirement to immediately disclose all Material Information under applicable laws and stock exchange rules, the Company will adhere to the following basic disclosure guidelines:

(a) Material Information will be Generally Disclosed immediately;

(b) Disclosure must include any information the omission of which would make the rest of the disclosure misleading (half-truths are misleading);

(c) Unfavourable Material Information must be Generally Disclosed as promptly and completely as favourable information;

(d) There must be no Selective Disclosure. Undisclosed Material Information must not be disclosed to selected individuals (for example, in an investor meeting or during a telephone conversation with an analyst). If Undisclosed Material Information is inadvertently disclosed, this information must be Generally Disclosed immediately. If the information is inadvertently disclosed during RS business hours, the Company must call RS to discuss and/or discuss a halt in trading while the press release is written;

(e) In some circumstances involving a Material Change, the Disclosure Committee may determine that disclosure would be unduly detrimental to the Company (for example, if release of the information would prejudice negotiations in a corporate transaction), in which case the information will be kept confidential until the Disclosure Committee determines it is appropriate to publicly disclose. In these circumstances, the Disclosure Committee will cause a confidential Material Change report to be filed with the applicable securities regulators, and will periodically (at least every 10 days) review its decision to keep the information confidential;

(f) Disclosure should be consistent among all audiences, including the investment community, the media, customers, and employees. Derivative Information, which is included in a Document or oral statement, should include a reference identifying the document that was the source of the information;

(g) Disclosure on the Company's website alone does not constitute adequate disclosure of Material Information; and

(h) Disclosure of Material Information must be corrected immediately if the Company subsequently learns that earlier disclosure contained a material error at the time it was given.

3 Procedures Regarding the Preparation and Release of Documents

3.1 Prior to the time that any Document is to be released to the public, filed with the BCSC, or any other securities regulatory authority in Canada or filed on SEDAR+, the following procedures must be observed:

(a) The Document must be prepared in consultation with and be reviewed by personnel in all applicable internal departments of the Company, and input from external experts and advisors should be obtained as necessary.

(b) If a report, statement, or opinion of any expert is included or summarized in a Document, the written consent of the expert to the use of the report, statement or opinion or extract thereof and the specific form of disclosure shall be obtained. In addition, the Disclosure Committee must be satisfied that:

(i) there are no reasonable grounds to believe that there is a Misrepresentation in the part of the Document made on the authority of the expert; and

(ii) the Document fairly represents the expert report, statement, or opinion.

(c) The Company must comply with National Instrument 43-101 Standards of Disclosure for Mineral Projects as well as relevant stock exchange standards.

(d) If a Document contains any Forward-looking Information this information must be specifically identified as such and include reasonable cautionary language.

(e) Any Core Document must be reviewed and approved by the Disclosure Committee in accordance with Section 2(a), and once approved, must be submitted to the Board for approval as follows:

(i) Core Documents must be provided to the Board sufficiently in advance of the time they are to be filed or released to allow the Board to review and comment on such Documents.

(ii) In the case of interim financial statements, annual financial statements, and interim and annual MD&A, such Documents must be reviewed and approved by the Audit Committee in accordance with the Audit Committee Charter following or concurrent with approval of the Disclosure Committee and prior to submission to the Board for approval.

(iii) Core Documents that contain technical information about the Company's business must be reviewed and approved by a Qualified Person as per National Instrument 43-101.

(f) Any Non-Core Document must be reviewed and approved by the Disclosure Committee in accordance with Section 2(b), and reviewed and approved by a Qualified Person or the Board or Audit Committee, if applicable, as follows:

(i) Any Non-Core Document disclosing financial results must be reviewed and approved by the Board or the Audit Committee.

(g) All Documents released or filed on SEDAR+ must also be included on the Company website.

4 Procedures Regarding Public Oral Statements

4.1 The following procedures should be observed in respect of any Public Oral Statements made by or on behalf of the Company:

- such Public Oral Statements should be made only by the Spokespersons in accordance with Section 1.4;
- any Public Oral Statement referring to a statement, report, or opinion of an expert in whole or in part must have the prior consent of said expert prior to a Spokesperson making a Public Oral Statement related thereto;
- the Spokespersons must ensure that any Public Oral Statements on behalf of the Company do not contain a Misrepresentation and comply with Section 14 (Confidentiality of Undisclosed Material Information) and Section 5 (Forward-looking Information) and other regulatory requirements, and Spokespersons should normally script their comments and prepare answers to anticipated questions in advance of the meeting or conference;

- any Undisclosed Material Information that is contained in the script must be Generally Disclosed before the meeting or conference or deleted from the script if it is premature for the information to be Generally Disclosed;
- after the Public Oral Statements are made, the Company's participants should normally meet and review the disclosures made during the meeting or conference to determine if any Undisclosed Material Information was unintentionally disclosed;
- if Undisclosed Material Information was disclosed, the participants must advise a member of the Disclosure Committee, who shall take immediate steps to ensure that the information is Generally Disclosed, and pending the Undisclosed Material Information being Generally Disclosed, the Company must contact the parties to whom the Undisclosed Material Information was disclosed and inform them (1) that the information is Undisclosed Material Information and (2) of their legal obligations with respect to the Undisclosed Material Information.

4.2 Where a Public Oral Statement contains Forward-looking Information, the Spokesperson shall, prior to making such a Public Oral Statement make the following cautionary statement indicating that the Public Oral Statement contains Forward-looking Information:

"*Some of my commentary may contain Forward-looking Information; therefore, you are cautioned that the Company's actual results could differ materially from my conclusions, forecasts, or projections. I refer you to the section entitled "Risk Factors" in our most recent annual information form and MD&A available on SEDAR+ which sets out certain Material Facts that could cause actual results to differ.*"

5 Forward-looking Information

5.1 A consistent approach to disclosure is important. Should the Company elect to disclose Forward-looking Information in continuous disclosure Documents, speeches, conference calls, etc., the following guidelines must be observed and are necessary in order to qualify for safe harbour protection under amendments to the Securities Act (Ontario) which extend statutory civil liability to secondary market disclosures for any "reporting issuer" (which includes all TSX-listed issuers):

(a) All material Forward-looking Information will be Generally Disclosed and will be Generally Disclosed only if there is a reasonable basis for drawing the conclusions or making the forecasts and projections set out in the Forward-looking Information.

(b) In the event that a Document contains any Forward-looking Information, the Document should include:

(i) reasonable cautionary language identifying the Forward-looking Information;

(ii) the material risk factors that could cause actual results to differ materially from expected results from a conclusion, forecast or projection in the Forward-looking Information;

(iii) a statement of the assumptions that were applied in the Forward-looking Information; and

(iv) a statement that Forward-looking Information will not necessarily be updated.

5.2 Once disclosed, the Company's practice for updating Forward-looking Information will be to regularly assess whether previous statements of Forward-looking Information should be replaced by new Forward-looking Information, and ensure that past disclosure of Forward-looking Information is accurately reflected in current MD&A.

6 Disclosure Controls and Procedures

6.1 The following Disclosure Controls and Procedures of the Company have been reasonably designed to ensure that information required to be disclosed is recorded, processed, summarized, and reported on a timely basis:

(a) The CEO or other member of the Disclosure Committee designated by the CEO shall assign responsibility to the appropriate individuals to draft the required Documents disclosing the material public disclosures of the Company and shall develop a timeline to ensure the drafting and review is conducted in a timely manner.

(b) All personnel who are requested to have direct input into the preparation of Core Documents will be provided with instructions and such other additional information as they may be required to ensure that they are familiar with the Company's obligations, the importance of compliant and accurate disclosure, and the reliance which is being placed upon them.

(c) The Disclosure Committee shall meet as many times as may be necessary to review the draft Document disclosure and consider all comments raised by other reviewers.

(d) After review, and once a Document is finalized, the Disclosure Committee will provide a blacklined version of the Document to the Board, prior to disclosure.

(e) Concerns will be addressed with external legal counsel and the independent auditors, as necessary.

(f) To serve as an additional record of the procedures employed, and to emphasize the importance of accurate and reliable information in the Company's material public disclosures, the Disclosure Committee may ask the appropriate members of the Executive Management to provide a disclosure certification regarding the filing of a Core Document in a form to be approved by the Disclosure Committee.

(g) On an annual basis, and prior to completion of the annual filings, the Disclosure Committee may report to the Board:

(i) that it has reviewed the Disclosure Controls and Procedures;

(ii) the Disclosure Committee's findings and conclusions regarding the effectiveness of the Company's Disclosure Controls and Procedures; and

(iii) the Disclosure Committee's assessment of the quality of the disclosures made in the Company's Core Documents;

and the Disclosure Committee may meet with the Board to discuss any questions which the Board may have and to report in person, upon the request of the Board.

(h) If for any reason the Disclosure Committee cannot agree upon their report, it may meet with the Board to discuss its procedures and the issues which remain outstanding.

7 Timely Disclosure of Material Information

7.1 Any person to whom this Policy applies who becomes aware of information that has the possibility of being Material Information must immediately disclose that information to the CEO or another member of the Disclosure Committee, and the CEO or such other member of the Disclosure Committee shall advise the Disclosure Committee. Schedule "A" attached hereto lists examples of Material Information.

7.2 Upon the occurrence of any change that may constitute a Material Change in respect of the Company, the Disclosure Committee, in consultation with such other advisors as it may consider necessary, shall:

(a) consider whether the event constitutes a Material Change;

(b) if it does constitute a Material Change, prepare a press release and a Material Change report describing the Material Change as required under applicable laws;

(c) determine whether a reasonable basis exists for filing the Material Change report on a confidential basis. In general, filings will not be made on a confidential basis although, in exceptional circumstances (such as disclosure related to a potential acquisition), confidential disclosure may be appropriate;

(d) to the extent practicable, circulate the draft press release to the members of the Board and Executive Management together, if applicable, with the recommendation that it be filed on a confidential basis; and

(e) following approval by the Disclosure Committee, either (a) Generally Disclose the event and file the Material Change report in compliance with applicable securities laws, including the BC Act; or (b) file the Material Change report on a confidential basis and when the basis for confidentiality ceases to exist, and the event remains material, Generally Disclose the event and file a Material Change report. During the period of time while a confidential Material Change has not been publicly disclosed, the Company shall not release a Document or make a Public Oral Statement regarding the Undisclosed Material Information or the Material Change.

7.3 Press releases disclosing Material Information will be transmitted to the TSX and relevant regulatory bodies and major news wire services that disseminate financial news to the financial press. Press releases must be pre-cleared by the TSX if issued during trading hours and should otherwise also be pre-cleared where practical.

8 Internet Chat Rooms and Bulletin Boards

8.1 Any person to whom this Policy applies shall not discuss or post any information relating to the Company or any of its Subsidiaries or trading in securities of the Company in internet chat rooms, social media, newsgroups, or bulletin boards unless authorized by the Disclosure Committee.

9 Use of Twitter, Facebook, Instagram, and LinkedIn for Investor Relations Communications

9.1 Twitter, Facebook, Instagram, and LinkedIn are approved as channels for investor communication as long as such communication is in full compliance with all other items of the Disclosure Policy. Twitter, Facebook, Instagram, and LinkedIn are approved only as an outbound communication tool and no responses or postings are allowed including responses to other Tweets.

9.2 Investor relations will utilize Twitter, Facebook, Instagram, and LinkedIn, per above, to communicate the following:

- News releases (after wire service distribution);
- Conference call (timing announcement and playback links);
- Events announcements and reminders;
- Photo postings;
- Non-material achievements and milestones; and
- Such other matters as may be approved by the Disclosure Committee.

9.3 The Vice President, Corporate Development will manage the Fireweed Twitter, Facebook, Instagram, and LinkedIn pages content and design. Links to the Twitter and LinkedIn pages can be included on the corporate website.

9.4 All inquiries will be directed to normal email inquiry channels and responded to, if appropriate to do so, like any other investor inquiry. To be clear, no responses will be permitted on the social media platform unless approved by the Disclosure Committee.

9.5 Investor Relations will establish procedures to ensure Tweets, Facebook posts, Instagram posts, and LinkedIn posts are approved before distribution on the same basis as approval of Non-Core Documents per Item 1.1(b).

9.6 Reposting of Company Tweets, Facebook, Instagram, and LinkedIn posts is permitted by Personnel.

10 Use of Other Video and Image Posting Sites and Services

10.1 Other video and image posting sites, such as Slideshare, YouTube, Vimeo etc. ("**Media Posting Sites**") are approved as channels for hosting Fireweed images and videos including captions as long as such postings are in full compliance with all items of the Disclosure Policy. Media Posting Sites are only approved as outbound communication tools and no responses or written postings other than the initial approved captions are allowed, including responses to comments per Item 9.

10.2 Investor Relations will establish procedures to ensure Media Posting Sites posts are approved before distribution on the same basis as approval of Non-Core Documents per Item 1.1(b).

11 Use of Other Social Media Platforms

11.1 No other social media platforms are approved for use in investor relations purposes without approval of the Disclosure Committee per Item 9.

12 Rumours

12.1 No person to whom this Policy applies shall comment on rumours unless that person is designated by the Disclosure Committee to be the Spokesperson. Spokespersons should respond consistently to any rumours regarding the Company, saying, "*It is our policy not to comment on market rumours or speculation.*" If the TSX or a securities regulatory authority requests that the Company make a statement in response to a market rumour, the CEO or the Disclosure Committee will consider the matter and determine the appropriate response.

13 Website

13.1 The Disclosure Committee is responsible for reviewing Material Information to be included on the Company's website. The Vice-President, Corporate Development shall be responsible for maintaining the Company's website, including obtaining approvals from the Disclosure Committee of changes to Material Information on the website. The Company's website must be maintained in accordance with the following:

(a) the following information must be included on the website:

(i) all press releases or a link to those press releases;

(ii) all Material Information that has previously been Generally Disclosed, including, without limitation, all Documents filed on SEDAR+ or a link to those Documents on SEDAR+; and

(iii) current versions of the following documents (or their equivalent):

- articles of incorporation, or any other constating or establishing documents and its by-laws; and if adopted, copies of its:
  - Majority Voting Policy
  - Advance Notice Policy
  - Position descriptions for the Chair of the Board, and the Lead Director
  - Board Mandate
  - Board Committee Charters

(b) the following additional information may be included on the website:

(i) all non-Material Information that is given to analysts, institutional investors, and other market professionals (such as fact sheets, fact books, corporate profiles or summaries, slides of investor presentations, materials distributed at analyst and industry conferences), provided it has been reviewed and approved by the Disclosure Committee;

(ii) information relevant to public press releases; and

(iii) web replays of shareholder meetings or analyst conferences.

(c) the website must contain an email link to one or more investor relations contacts for the Company to facilitate communication with investors;

(d) the website must include a notice that advises the reader that the information was accurate at the time of posting, but may be superseded by subsequent disclosures;

(e) inaccurate information must be promptly removed from the website and a correction must be posted;

(f) information contained on the website must be removed or updated when it is no longer current;

(g) a list of all analysts known to follow the Company may be posted on the investor relations page, but analysts' reports must not be posted on the Company's website or linked to the Company's website without complying with applicable TSX guidelines including the following: clearly identifying that the report is authored by a third party and the information contained therein does not necessarily represent the views of the Company, posting all updates to the report, and posting all analyst reports that management of the Company is aware of, rather than just the preferred ones;

(h) all links from the Company's website must be approved by the Disclosure Committee and all links must include a notice that advises the reader that he or she is leaving the Company's website and that the Company is not responsible for the contents of the other site; and

(i) no links will be created from the Company's website to chat rooms, news groups or bulletin boards.

14 Confidentiality of Undisclosed Material Information

14.1 Any person to whom this Policy applies and who has knowledge of Undisclosed Material Information must treat the Undisclosed Material Information as confidential until the Undisclosed Material Information has been Generally Disclosed.

14.2 Undisclosed Material Information shall not be disclosed to anyone except in the necessary course of business. If Undisclosed Material Information has been disclosed in the necessary course of business, anyone so informed must clearly understand that it is to be kept confidential, and, in appropriate circumstances, execute a confidentiality agreement. Schedule "B" attached hereto lists circumstances where securities regulators believe disclosure may be in the necessary course of business. When in doubt, all persons to whom this Policy applies must consult with the CEO to determine whether disclosure in a particular circumstance is in the necessary course of business. For greater certainty, disclosure to analysts, institutional investors, other market professionals and members of the press and other media will not be considered to be in the necessary course of business. Tipping is prohibited.

14.3 In order to prevent the inadvertent disclosure of Undisclosed Material Information, the procedures set forth below should be observed at all times:

(a) Documents and files containing confidential information should be kept in a safe place to which access is restricted to individuals who "need to know" that information in the necessary course of business and code names should be used if necessary;

(b) Confidential matters should not be discussed in places where the discussion may be overheard;

(c) Transmission of Documents containing Undisclosed Material Information by electronic means will be made only where it is reasonable to believe that the transmission can be made and received under secure conditions such as a dedicated server; and

(d) Unnecessary copying of Documents containing Undisclosed Material Information must be avoided and extra copies of Documents must be promptly removed from meeting rooms and work areas at the conclusion of the meeting and must be destroyed if no longer required.

15 Quiet Period

15.1 During a Quiet Period, no Person to whom this Policy applies shall provide any Forward-looking Information relating to the business and affairs of the Company or any of its Subsidiaries, including earnings guidance or comments with respect to the financial results for the current fiscal quarter or current fiscal year. Notwithstanding these restrictions, the Disclosure Committee may authorize the Forward-looking Information to be Generally Disclosed during the Quiet Period when the Forward-looking Information constitutes Undisclosed Material Information. During a Quiet Period, Spokespersons may respond to unsolicited inquiries about information either that is not Material Information or that has been Generally Disclosed.

16 Contact with Analysts, Investors, and the Media

16.1 If the Company intends to discuss Material Information at an analyst or shareholder meeting or a press conference or conference call, the discussion must be preceded by a press release of the Undisclosed Material Information.

16.2 Meetings with analysts and significant investors are an important element of the Company's investor relations program. The Company will meet with analysts and investors individually or in small groups as needed and will initiate contacts or respond to analyst and investor calls in a timely, consistent, and accurate fashion in accordance with this Policy. All analysts will receive fair treatment regardless of whether they are recommending buying or selling the Company's securities.

16.3 The Company should not alter Material Information by breaking down the information into smaller, non-material components with analysts or shareholders if there is risk that Material Information could be taken out of the context in which it was presented or could result in a misinterpretation of that Material Information.

16.4 The Company will provide the same sort of detailed, previously disclosed information to individual investors or reporters that it has provided to analysts and institutional investors and may post this information on its website.

16.5 To protect against Selective Disclosure, the procedures outlined in Section 4 (Procedures Regarding Public Oral Statements) should be followed.

16.6 Spokespersons will keep notes of telephone conversations with analysts and investors and when practicable more than one Company representative should be present at all individual and group meetings. A debriefing will be held after these meetings and if it is determined that Selective Disclosure of previously Undisclosed Material Information has occurred, the Company will Generally Disclose the information immediately.

16.7 Members of the media should not receive Undisclosed Material Information on an exclusive, embargoed, or selective basis. They will receive Undisclosed Material Information at the same time as everyone else: when the announcement is Generally Disclosed. Company Spokespersons will keep notes of telephone conversations with reporters and will follow up with reporters when there is an inaccuracy in an article, in order to set the record straight, and ensure that the same error does not recur in future articles.

17 Analyst Reports

17.1 When reviewing analysts' reports, comments by or on behalf of the Company must be limited to assessing factual information that has been Generally Disclosed that may affect an analyst's model and pointing out inaccuracies or omissions with respect to factual information that has been Generally Disclosed. Any comments must contain a disclaimer that the report was reviewed for

factual accuracy only. No comfort or guidance shall be expressed on the analysts' earnings models or earnings estimates and no attempt shall be made to influence an analyst's opinion or conclusion.

17.2 Analyst reports are proprietary products of the analyst's firm. Distributing, referring to or providing links to analyst reports may be viewed as an adoption or endorsement by the Company of the reports. For these reasons, the Company will not provide analyst reports through any means generally to employees or to persons outside of the Company or post such reports on its website. Notwithstanding the foregoing, the Company will distribute analyst reports to its directors and Senior Officers to monitor the communications of the Company and to assist them in understanding how the marketplace values the Company and how corporate developments affect the analysis.

17.3 Analyst reports may also be provided to the Company's financial and professional advisors in the necessary course of business. The Company may post on its website a complete listing, regardless of the recommendation, of all the investment firms and analysts who provide research coverage on the Company. If provided, this list will not include links to the analysts' or any other third-party websites or publications.

18 Conference Calls

18.1 Conference calls may be held for quarterly earnings and major corporate developments, accessible simultaneously to all interested parties, some as participants by telephone and others in a listen-only mode by telephone, or via a webcast over the Internet. Any such call will be preceded by a press release containing all relevant Material Information. At the beginning of the call, a Spokesperson will provide appropriate cautionary language regarding any Forward-looking Information and direct participants to publicly available Documents containing the assumptions, sensitivities, and a full discussion of the risks and uncertainties applicable to the Company.

18.2 The Company will provide advance notice of the conference call and webcast by issuing a press release announcing the date, time, and topic, and providing information on how interested parties may access the call or webcast. These details will be provided on the Company's website. In addition, the Company may send invitations to analysts, institutional investors, the media, and others. Any non-material supplemental information provided to participants will also be posted to the website for others to view.

18.3 A recorded replay of the conference call will be made available for a reasonable time to be determined by the Disclosure Committee, and an archived audio webcast and/or text transcript will be made available on the Company's website for a reasonable time.

19 Trading of Securities of the Company

No Restricted Persons shall trade in the securities of the Company when they are aware of Undisclosed Material Information or during a Blackout Period. In addition, Restricted Persons are prohibited from informing, or Tipping, anyone else about that information. This prohibition extends to other securities of which price or value may reasonably be expected to be affected by changes in the price of the Company's securities and includes the granting or exercise of stock options.

Disclosure of Material Information in the "necessary course of business" may be permitted in limited situations, if the person receiving the information understands both that it must be kept confidential (which should be confirmed in writing, in appropriate circumstances) and that he or she cannot buy or sell securities of the Company until the information has been generally disclosed.

The question of whether a disclosure is being made in the "necessary course of business" is a mixed question of law and fact that must be determined in each case. The "necessary course of business" exception to the prohibition on tipping exists so as not to unduly interfere with a company's ordinary business activities. For example, the "necessary course of business" exception would generally cover communications with (i) employees, officers, and board members; (ii) lenders, legal counsel, auditors, underwriters, and financial and other professional advisors to the Company; (iii) parties to negotiations; and (iv) government agencies and non-governmental regulators. Disclosure by a company in connection with a private placement may be in the "necessary course of business" for companies to raise financing. Securities regulators recognize that select communications between the parties to a private placement of Material Information may be necessary to affect the private placement. Nevertheless, in these situations, Material Information that is provided to private placees should be generally disclosed at the earliest opportunity.

Subject to the "necessary course of business" exception, Material Information is to be kept strictly confidential by all Restricted Persons until after it has been generally disclosed; therefore, Restricted Persons should exercise care when speaking with other personnel who do not have a "need to know" and when communicating with family, friends, and others who are not associated with the Company, even if such persons are subject to this Policy. When in possession of non-public Material Information, Restricted Persons should also refrain from making recommendations about buying or selling securities of the Company or securities of other companies with which the Company has a relationship.

If any Restricted Person has any doubt with respect to whether any information is Material Information or whether disclosure of Material Information is in the "necessary course of business", the individual is required to contact the CEO or CFO.

19.1 **Undisclosed Material Information:** No Restricted Persons shall reveal Undisclosed Material Information to any person unless the disclosure must occur in the necessary course of business (e.g., discussions with the Company's bankers or advisers where the disclosure of such information is necessary) following consultation with the CEO or CFO to confirm such Undisclosed Material Information may be disclosed. The CEO or CFO should be consulted in advance to determine if it is appropriate to reveal the Undisclosed Material Information in the circumstances.

19.2 **Undisclosed Material Information of Other Companies:** Where Restricted Persons become aware of Undisclosed Material Information concerning another public company, they shall not trade in the securities of that company until the information is publicly disclosed and a reasonable period of time for its dissemination has passed. Generally, a “reasonable period of time” will be 48 hours; however, it may be longer depending upon the particular market following of that other company. The CEO or CFO should be consulted to determine what would be a "reasonable period of time" in the circumstances.

19.3 **Blackout Period:** The Company retains the full unfettered right to determine if and when a Blackout Period will be imposed and when it will be lifted. The CEO, in consultation with Executive Management, the Board Chair or the CGN Committee Chair, will be responsible for determining when to impose a Blackout Period and for setting the length of the Blackout Period and any other conditions or restrictions during the Blackout Period, and for notifying Restricted Persons of a Blackout Period.

In the event that a Blackout Period is imposed by the Company, all Restricted Persons shall cease trading the securities of the Company until further notice. Executive Management may decide that trading in the Company’s securities may occur during the Blackout Period but only with the express prior written approval of the CEO or CFO regarding each such trade. This alternative will only be available during a Blackout Period if the written notice of the Blackout Period so states.

A Blackout Period will generally be imposed by the CEO by notice in writing:

- as a result of a Pending Material Development, once negotiations on a proposed transaction have progressed to a point where it reasonably could be expected that the market price of the Company’s securities would materially change if the status of the negotiations or transaction were publicly disclosed. The Blackout Period will remain in effect until one full trading day has elapsed after the trading day on which the transaction is publicly announced, if it is proceeding, or if it is not proceeding, until one full trading day has elapsed after the trading day that CEO has provided notice in writing that the Blackout Period has been lifted or otherwise indicates that discussions about the transaction have terminated; or
- when there is a Material Information pending which has not yet been publicly announced. The Blackout Period will remain in effect until one full trading day has elapsed after the trading day on which such Material Information or a Material Change is publicly announced; or
- at any other time, Executive Management and the Information Officer deem it to be appropriate in the circumstances.

When a Blackout Period is imposed it will mean that until it expires or is otherwise lifted, Restricted Persons will not be entitled to:

- **exercise or convert any stock options** or other convertible or exercisable securities of the Company; or
- **sell or purchase any shares** or other securities of the Company whether privately or through the market.

The CEO may also consider setting, and advising of, specific and routine Blackout Periods for routine and scheduled material announcements.

19.4 **Exemptions:** Individuals subject to a Blackout Period who wish to trade Company securities may apply to the CEO for approval to trade securities of the Company during the Blackout Period. Any such request should describe the nature of, and reasons for, the proposed trade. The CEO will consider such requests and will inform the requisitioning individual whether the proposed trade may be made. The requisitioning individual may not make any such trade until they have received the specific notification from the CEO that the trade has been approved.

19.5 **Extensions on Convertible Securities:** Certain exercisable or convertible securities, including stock options, issued to Restricted Persons may expire during a Blackout and such exercisable or convertible securities may be exercisable or convertible for a period of time, as determined by the Board, after such expiry date, at the sole discretion of the Board (subject to any required regulatory approval).

19.6 **Notification:** The CEO or CFO should be notified immediately in the event of Restricted Persons trading in Company securities during a Blackout Period.

19.7 **Reporting Requirements:** Certain persons related to the Company who are "reporting insiders" under applicable securities legislation are required to file insider reports with securities regulators reflecting any direct or indirect beneficial ownership of, or control or direction over, securities of the Company and of any change in such ownership, control, or direction. Reporting insiders of the Company include, but are not limited to, its directors; certain officers; a person responsible for a principal business unit, division, or function of the Company; a significant shareholder of the Company; and any other insider that in the ordinary course receives or has access to Material Non-disclosed Information concerning the Company and that directly or indirectly exercises, or has the ability to exercise, significant power or influence over the business, operations, capital or development of the Company.

It is the responsibility of each reporting insider (and not the Company) to comply with these reporting requirements. The Company will assist any reporting insider in the preparation and filing of insider reports upon request.

19.8 **Penalties:** It is a condition of the appointment, employment, or engagement of all Restricted Persons that they always abide by the standards, requirements, and procedures set out in this Policy. Any Restricted Persons who violate this Policy may face disciplinary action up to and including termination for cause without notice of their employment or appointment with or engagement by the Company. The violation of this Policy may also violate certain securities laws. If it appears that a violation of this Policy may have resulted in a contravention of securities laws, the Company may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines, or imprisonment.

The prohibition against trading on Undisclosed Material Information as set forth in Canadian securities legislation can be enforced through a wide range of penalties, including:

(a) fines and penal sanctions;

(b) civil actions for damages;

(c) an accounting to the Company for any benefit or advantage received; and

(d) administrative sanctions by securities commissions, such as cease trade orders and removal of exemptions.

19.9 Prohibition Against Speculative Transactions and Hedging

(a) **Speculative Transactions:** Restricted Persons must not engage, directly or indirectly, in short-term, speculative transactions involving the Company's securities. Speculative transactions involve the purchase or sale of the Company's securities with the intention of reselling or buying the securities back in a relatively short period of time in the expectation of a rise or fall in the market price of such securities. This includes short sales (transactions where you borrow shares, sell them, and then buy shares at a later date to replace the borrowed shares) and buying or selling put or call options (which are options or rights to sell or buy, respectively, specific shares at a specific price before a set date) or other derivative securities relating to the Company's shares.

(b) **Hedging:** No Restricted Persons may, directly or indirectly, engage in any kind of hedging transaction that could reduce or limit the Restricted Persons' economic risk with respect to the Restricted Persons' holdings, ownership, or interest in or to common shares or other securities of the Company, including outstanding stock options, referenced to or based on the value or market price of common shares in the capital of the Company or other securities of the Company. Prohibited transactions include the purchase by Restricted Persons of financial instruments, including prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Restricted Persons.

19.10 Information: Should you have any questions or wish information concerning the above, please contact the CEO or CFO.

20 Responsibilities

20.1 To demonstrate our determination and commitment to the purposes of this Policy, the Company asks each Restricted Person to review this Policy periodically throughout the year. Take the opportunity to discuss with the Disclosure Committee any circumstances that may have arisen that could be a breach of this Policy.

20.2 A copy of this Policy will be distributed to all Restricted Persons who will be required to annually sign an acknowledgement that they have received, read, and will abide by the Policy. All Restricted Persons will be informed whenever significant changes have been made to this Policy. All new Restricted Persons will be provided with a copy of this Policy and advised of its

importance. Any other stakeholders can refer to the Company website page for updated information on this Policy.

20.3 We believe that everyone has a role to play in full and timely disclosure of Material Information. Management is responsible for (i) implementing this Policy and disseminating all Personnel questions through to the CEO and CGN Committee, and (ii) providing regular updates to the CGN Committee. The CGN Committee will (i) periodically review this Policy, (ii) monitor compliance with this Policy, and (iii) evaluate Fireweed's progress in achieving the Policy's objectives. The Board is responsible for oversight of this Policy.

21 Reporting

Personnel should first raise concerns regarding the contents or applicability of this Policy with their supervisor if they are comfortable doing so. Confidential reports may be submitted using the reporting procedures outlined in the *Whistleblower Policy*.

Any Insider questioning whether information is Material Information or whether disclosure of Material Information is in the "necessary course of business", are required to contact Fireweed's CEO or Chair of the CGN Committee.

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

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

SCHEDULE "A"

COMMON EXAMPLES OF MATERIAL INFORMATION

The following examples are not exhaustive.

Changes in Corporate Structure

- Changes in share ownership that may affect control of the Company.
- Major reorganizations, amalgamations, or mergers.
- Take-over bids, issuer bids, or insider bids.

Changes in Capital Structure

- The public or private sale of additional securities.
- Planned repurchases or redemptions of securities.
- Planned splits of common shares or offerings of warrants or rights to buy shares.
- Any share consolidation, share exchange, or stock dividend.
- The possible initiation of a proxy fight.
- Material modifications to rights of security holders.

Changes in Financial Results

- A significant increase or decrease in near-term earnings prospects.
- Unexpected changes in the financial results for any periods.
- Shifts in financial circumstances (cash flow reductions, major asset write-offs, or write-downs, etc.).
- Changes in the value or composition of the Company's assets.
- Any material change in the Company's accounting policy.

Changes in Business and Operations

- Any development that affects the Company's resources, products, or markets.
- A significant change in corporate objectives.
- Major labour disputes or disputes with major contractors or suppliers.
- Significant new contracts, or significant losses of contracts or business.
- Significant discoveries.
- Changes to the Board of Directors or executive management, including the departure of the Company's CEO, CFO, COO, or President (or persons in equivalent positions).

- The commencement of, or developments in, material legal proceedings or regulatory matters.
- Waivers of corporate ethics and conduct rules for officers, directors, and other key employees.
- Any notice that reliance on a prior audit is no longer permissible.
- De-listing of the Company's securities or movement from one quotation system or exchange to another.

Acquisitions and Dispositions

- Significant acquisitions or dispositions of assets, property, or joint venture interests.
- Acquisitions of other companies, including a take-over bid for, or merger with, another company.

SCHEDULE "B"

EXAMPLES OF DISCLOSURES THAT MAY BE NECESSARY IN THE COURSE OF BUSINESS

(Reproduced from National Policy 51-201)

(1) Disclosure to:

- vendors, suppliers, or strategic partners on issues such as exploration and development, sales and marketing, and supply contracts;
- employees, officers, and directors;
- lenders, legal counsel, auditors, underwriters, and financial and other professional advisors to the company;
- parties to commercial negotiations;
- labour unions and industry associations;
- government agencies and non-governmental regulators; and
- credit rating agencies (provided that the information is disclosed for the purpose of assisting the agency to formulate a credit rating and the agency's ratings generally are or will be publicly available).

(2) Disclosures in connection with a private placement:

- parties to a private placement; and
- controlling shareholders.

SCHEDULE "C"

DISCLOSURE SIGNOFF SHEET

DOCUMENT: _____

DATE: _____

INSTRUCTIONS:

Prior to the time that any disclosure document, as defined below, is to be released to the public, filed with the BCSC or any other securities regulatory authority in Canada, or filed on SEDAR+, the document must be prepared in consultation with and be reviewed by personnel in all applicable internal departments of the Company, and input from external experts and advisors should be obtained as necessary.

- Check box below to identify if disclosure document is a Core Document, a Non-core Document, or a Website document.
- Check "Yes" under chosen disclosure document type to indicate whether approval is required; and obtain required signoff approval.
- Disclose Document; scan and file the signoff sheet with the Document on the server and file hard copy with the Document in hard copy file.

Document Type	Description
☐ **Core Document**	**Requirements:** A *Core Document* that contains technical information must be reviewed and approved by a Qualified Person, the CEO and two other members of the Disclosure Committee or a majority of the members of the Disclosure Committee, and the Audit Committee (if document discloses financial results), or Board of Directors. **Examples:** annual financial statement, interim financial statement, MD&A, annual information form, prospectus, take-over bid circular, issuer bid circular, directors' circular, rights offering circular, information circular, business acquisition report, news release
☐ **Non-Core Document**	**Requirements:** A *Non-Core Document* that contains technical information must be reviewed and approved by a Qualified Person, the CEO and one other member of the Disclosure Committee or three members of the Disclosure Committee and will only be submitted to the Board or Audit Committee if deemed advisable by the Disclosure Committee. **Examples:** investor presentation, or other written material containing Material Information about the Company, including technical or financial information which has not been previously disseminated or approved by the Disclosure Committee
☐ **Website Document**	**Requirements:** See *Non-Core Document*

Details	Yes	Signoff	
		Person	Signature
Does it include TECHNICAL information?		QP	
Does it include FINANCIAL RESULTS?		Audit Committee or Board	
Disclosure Committee (signoff must be CEO plus any two members OR majority of members)		CEO	
		CFO	
		VP External Affairs	
		VP Indigenous Relations & Sustainability	
		VP Corporate Development	
		VP Exploration	
		VP Projects & Evaluations	