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YUKON • NORTHWEST TERRITORIES

TUNGSTEN



PROJECT INFORMATION

Project: Mactung Project
Ownership: Fireweed Metals Corp.
Location: Yukon and Northwest Territories, Canada
Latitude: 63°17' North
Longitude: 130°10' West
Size: 37 km²
Stage: Advanced
Resource: Indicated 41.5 Mt at 0.73% WO₃
Inferred 12.2 Mt at 0.59% WO₃
Listings: TSXV: FWZ / OTCQX: FWEDF / FRA: M0G

CONTACT INFORMATION

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FIREWEED METALS CORP.

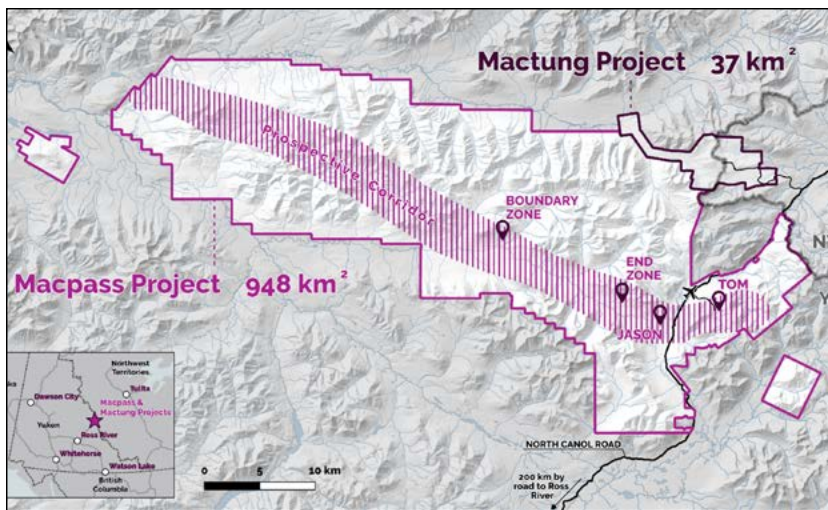
Mactung Project

NEED TO KNOW

- ▶ The 100% owned Mactung Project (Yukon/Northwest Territories) ("Mactung"), is one of the world's largest and highest-grade undeveloped tungsten deposits
- ▶ Studies and a field season are ongoing, in anticipation of proceeding with an updated feasibility study.
- ▶ The project is accessible via road and existing airstrip nearby on Fireweed Metal's Macpass project site
- ▶ Government Critical Metals Funding: ~C\$35.40 M in joint U.S. DPA Title III and Canadian CMIF funding to advance Mactung's development and planning for road and power infrastructure
- ▶ Fireweed is backed by district builders as a Lundin Group Company

HIGHLIGHTS

- ▶ The 100%-owned Mactung Project covers 37 km² on the Yukon–Northwest Territories border and is among the world's largest, highest-grade undeveloped tungsten deposits.
- ▶ 2023 Mineral Resource Estimate: 41.5 Mt Indicated at 0.73% WO₃ and 12.2 Mt Inferred at 0.59% WO₃—recognized as the world's largest high-grade tungsten deposit, with open-pit and underground potential.
- ▶ The resource also includes copper and gold as by-products. Bismuth and phosphate were assessed but not currently economic; future viability may improve with market changes and exploration.
- ▶ Mactung lies adjacent to the Macpass Project, sharing road and airstrip access, and includes a newly built, dedicated camp facility.
- ▶ An advanced-stage project, Mactung benefits from extensive historical drilling, engineering, metallurgy, geotechnical, and environmental data.
- ▶ On December 13, 2024, Fireweed received US\$15.8M (~C\$22.5M) from the U.S. Department of Defense to advance Mactung toward a final investment decision and North American tungsten production.
- ▶ Additional funding from Canada's Critical Minerals Infrastructure Fund supports feasibility, technical, and environmental programs, and infrastructure development for Mactung and Macpass.



ESG HIGHLIGHTS

Fireweed is committed to conducting exploration and mine development activities sustainably to enhance project and investment certainty through:

- Robust practices informed by the aspirations and interests of Indigenous peoples and local communities.
- Project plans that are environmentally and socially responsible, and effectively governed.
- Seeking the Free, Prior and Informed Consent of Indigenous peoples.

PERMITS / COMPLIANCE

In mid-2014, the Yukon Environmental and Socio-economic Assessment Board issued a positive screening report for the Mactung mine project and recommended it proceed without review, subject to terms and conditions. The Federal and Yukon governments subsequently varied certain terms and conditions, as documented in each Decision Document, which provided direction to advance licence applications. The Mactung Project currently has a Class 4 Mining Land Use Approval that allows for exploration activities, environmental studies, and camp operation.

GEODATA / REPORTS

[NI 43-101 TECHNICAL REPORT, MACTUNG PROJECT, YUKON JULY 28, 2023](#)

TEAM EXPERTISE

In January 2025, Ian Gibbs became CEO of Fireweed. He has a proven track record, particularly in advancing Lundin Group projects, and his recent success with the Filo Corp. transaction with BHP and Lundin Mining highlight his ability to deliver transformational outcomes.

Adam Lundin took over the role of Chair of the Board, reflecting the Lundin family's confidence in Fireweed's vision and the immense potential of the district-scale critical mineral projects.

This leadership transition positions Fireweed to successfully navigate its next phase of growth, building on its demonstrated exploration success and the strong support from both the Canadian and US governments.