

Fireweed Zinc Ltd. – Preliminary Economic Assessment

Macmillan Pass Project, Yukon Territory

JDS Energy & Mining Inc.

OVERVIEW

The Macmillan Pass Project, located in Canada's Yukon Territory, is host to large zinc-lead-silver deposits. The project is accessible via a 3km road from the North Canal Road off the Robert Campbell Hwy in the southeast Yukon.

SCOPE

JDS Energy & Mining (JDS) was retained by Fireweed to lead and manage their Preliminary Economic Assessment (PEA). JDS' scope included PEA management, NI 43-101 report writing, underground and open pit mine geotechnical analysis, open and underground mine design and planning, metallurgical test program management, process plant design, infrastructure design and mining, processing and infrastructure CAPEX and OPEX estimation.

The proposed project utilizes open pit and underground mining methods to mine 32.7Mt at an average processing rate of 4,900 tpd over an 18 year mine life.

Economic highlights of the PEA include an after-tax NPV8% and IRR of \$448M and 23.5% respectively and an after-tax payback of 4.0 years.

Project Value: \$700k

