RNS Number : 1253U
First Class Metals PLC
29 July 2022

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First Class Metals Plc

("First Class Metals PLC" "First Class" or the "Company")

ADMISSION TO TRADING ON THE MAIN MARKET, CLOSING OF £1.13 MILLION FUNDRAISING & FIRST DAY OF DEALINGS

First Class Metals Plc (LSE: FCM), a mineral exploration and development company, with projects in Ontario, Canada is pleased to announce that its entire issued ordinary share capital consisting of 65,672,055 ordinary shares will today be admitted to the Official List (by way of Standard Listing under Chapter 14 of the Listing Rules) and to trading on the London Stock Exchange's Main Market for listed securities (together, the "Admission").

Dealings in the shares will commence today at 08.00 a.m., 29th July 2022 under the ticker 'FCM'. The ISIN number is GB00BPJGTF16 and the SEDOL is BPJGTF1.

Upon Admission, the company will have a market capitalisation of £6.56m, following a successful total fundraise of £1.13m (before expenses) at the price of 10 pence per Ordinary Share ("the placing" & "the Subscription")

Highlights

- Successful £1.13 million fundraising at 10p per share
- With effect from Admission First Class, will have seven gold, base and battery metal exploration projects in Ontario, Canada (the "Projects")
- The Flagship Project is North Hemlo, a District Scale 90km2 property which is prospective for gold, nickel, copper, zinc and molybdenum.
- JV/Earn-In with Palladium One Inc (TSXV: PDM) at Pickle Lake.
- Exploration work already underway across the majority of properties.
- Convertible Loan Note of £300,000 converted into equity in addition to the Placing and Subscription.
- The proceeds of the Fundraising will be used to undertake exploration and development expenditure of the Projects and provide working capital to cover ongoing annual administrative and operating costs.

James Knowles, Executive Chairman of First Class Metal Plc, commented

"We are delighted to start trading on the Main List of the London Stock Exchange today and that First Class Metals has satisfied all the requirements for an LSE Standard Listing.

The company has an outstanding portfolio of assets in the Hemlo-Schreiber Greenstone Belt of Ontario Canada. Seven projects in total, including the 'flagship' project North Hemlo and has a diverse holding of six other projects across this metal endowed belt. The commodities being explored and developed on are gold and precious metals, along with nickel which will be highly sought after in tomorrow's EV and battery storage world.

The projects in Ontario all show a propensity for expansion, with numerous occurrences and showings to develop with further exploration. We have already made progress on the exploration front in 2022 with an airborne low level geo-physics and ground exploration across most of the properties in progress or completed.

We look forward to building on the initial exploration and further adding value to projects as soon as possible."

Please visit our website at www.firstclassmetalsplc.com

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

- ENDS -

For further information, please contact:

First Class Metals PLC
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Mark Sale, Chief Executive Officer 07711 093532
Ayub Bodi, Executive Director 07860 598086

First Equity Limited (Financial Adviser & Broker) 020 7374 2212
Jonathan Brown
Jason Robertson

Directors from Admission

CEO - Marc Sale
Marc has specialised in natural resources, specifically precious and base metals, with a focus on gold, for over 25 years. He has worked on project assessment, exploration and development in Africa, the Americas, Europe, and Australasia. Marc has held technical directorships for several listed and private companies, past and present including Brancote PLC, Gold Mines of Sardinia, Patagonia Gold PLC and Landore Resources PLC. Marc has been integral in significant discoveries, involved through to Feasibility which have in instances advanced to production in Australia, Canada and Argentina including the multimillion-ounce discovery at Esquel and Cap Oeste. As a 'Competent Person', Marc is accomplished in preparation of Company reports and overseeing JORC/ NI43-101 reporting as well as the delivery of presentations to investors, institutions and shareholders. Marc meets the definition of a 'Competent Person' under the NI 43-101 & JORC codes as, in addition to his experience detailed above, he holds a degree in Geology from the University of Western Australia, he is a Fellow of the Australian Institute of Mining and Metallurgy and the Geological Society of London and is a member of the Australian Institute of Geoscientists and the Society of Exploration Geophysics.

Executive Chairman - James Knowles
James has enjoyed a twenty-five-year career in the financial sector, primarily focused in debt funding for larger Real Estate projects for Barclays Bank Plc. James is a seasoned resource company investor and has consulted to several London and Canadian junior-listed resource companies on investor relations, public relations and social media marketing activities.

Executive Director - Ayub Bodi
Ayub has significant management experience in the oil, gas and minerals industries. Ayub's focus includes, but is not limited to, identifying and marketing mining, oil and gas and real estate projects internationally as well as seeking out suitably qualified partners who can add value to those projects. Ayub has assisted in the process of listing multiple companies on the London and Toronto stock exchanges.

Independent NED - Danesh Varma
Mr. Varma is a Chartered Accountant in Canada and in England and Wales, with more than 35 years of experience in financial management. He is currently a director of Anglesey Mining plc, Grangesberg Iron A.B., Labrador Iron Mines Holdings Limited and Canadian Manganese Corporation. In addition, Mr. Varma serves as the Chief Financial Officer of Minco Exploration plc, Buchans Resources Limited and Xtierra Inc. Previously, he was President of American Resource Corporation, Westfield Minerals Limited, a director of Northgate Exploration Limited and CFO of African-Aura Resources plc., Canadian Zinc Corporation and Conquest Resources Limited.

Independent NED - **Marc Bamber**
Marc is a Global Corporate Financier, with over 20-years' experience in the Hedge Fund Sector, Capital Markets, Private & Institutional Investments, Investor Communications & Marketing. Marc was a core member of the multiple award winning RAB Special Situations Fund that delivered net returns of 50x to investors with circa. US$2.8Bn in Assets Under Management (AUM) in just under five years. Marc is very active in the international markets and works with a number of Toronto & London-Listed companies in senior management roles.

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