

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain. `

FIRST CLASS METALS PLC

18th August 2022

Exploration Program update on Esa claim block, Ontario.

First Class Metals PLC ("First Class Metals" "FCM" or the "Company") the UK metals exploration company seeking large scale metal discoveries across its extensive Canadian Schreiber-Hemlo land holding is pleased to provide an update on activities in respect to the Esa claim block.

HIGHLIGHTS

- **Full coverage VTEM geophysical data set of the Esa property sourced free of cost from the previous claim holder.**
- **FCM has contracted Paterson Grant and Watson to interpret geophysical data over the Esa claim block.**
- **Ground reconnaissance - exploration- recommences on the Esa property.**

Esa

The Esa property covers 20km² and is situated only 11km north of the Hemlo gold mine operated by Barrick Gold (>23m oz Au).

FCM has appointed Patterson Grant Watson Ltd ('PGW') (<https://www.pgw.ca/site/home>) to interpret the VTEM survey on the Esa block for which FCM received the raw data from the previous owners at no cost, saving the company a significant amount of time and money.

A strong geophysical response dissecting the property has been in part ground-truthed and supports the interpreted presence of a shear, (also identified on adjacent properties to the west, trending on to Esa). This inferred shear across the property has formed the focus of field work to date with over 150 rock and soil samples collected for gold and base metal analysis, results pending. Rock samples were identified as sheared sulphitic mafic rocks. It is worth noting that owing to ground cover, both forestation and Quaternary gravels, there is a paucity of exposure generally across the property.

Currently FCM has a field team collecting soil samples along the inferred surface expressions of the shear and thereafter the team will continue the systematic prospecting of the claim block.

FCM is confident that the reinterpretation of the geophysical data will enable the exploration effort to be more focussed along the interpreted ground trace of the shear.

Furthermore, in the south of the property is the inferred contact with the Cedar Lake pluton. Contact zones are often the focus on veining and therefore potentially associated mineralisation. The interpretation again, will allow this structural contact and potentially associated spurs to be identified and ground truthed / prospected.

Marc J. Sale CEO First Class Metals Said: *"I am delighted that we have managed to acquire the raw data to a recent modern VTEM survey which incorporates the Esa property, from a previous claim owner at zero cost to FCM.*

This data set has now been forwarded to Patterson Grant Watson Ltd ('PGW') who are a world-renown geophysical interpretation company. PGW integrates geophysical datasets with geology to provide compelling results that deliver both direct and indirect targeting.

The reinterpretation of the Esa VTEM data using modern techniques will allow us to speed up the process of exploration on the property and I eagerly await the results that this re-interpretation provides"

For further information, please contact:

First Class Metals PLC

James Knowles, Executive Chairman	07488 362641
-----------------------------------	--------------

Add Email addresses

Marc 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

NOTES TO EDITORS

First Class Metals PLC - Background

First Class Metals is focussed on exploration in Ontario, Canada which is considered a top global destination for exploration with a robust and thriving junior mineral exploration sector. Specifically, the Hemlo 'camp' is a proven world class address for gold /VMS exploration. This geological terrane has significant production, both base / precious metals and a prolific number of exploration projects and numerous prospector's 'showings'.

FCM holds 100% ownership of seven claim blocks covering over 180km² along a 150km strike of the Hemlo-Schreiber-Dayohessarah greenstone belt which also contains the >23M oz shear hosted Hemlo gold mine operated by Barrick Gold.

The significant potential of the properties for precious, base and battery metals relate to: 'nearology' inasmuch that all properties lie close to identified mineral anomalism, for example Palladium One's RJ and Smoke Lake nickel projects are close to the FCM's West Pickle Lake soil / VTEM anomaly. This also demonstrates the second critical asset the properties hold: vector, anomalies, be they geological, geochemical or geophysical that have demonstrated mineral potential extend on to FCM's properties.

The inferred shear on the Esa property is being explored by neighbours both to the west and east where it crosses into their properties. Furthermore, the properties have not been extensively explored either historically or more contemporaneously. This is predominantly attributable to the overall lack of outcrop. However, modern exploration techniques are better able to 'see through' the ground cover and to identify anomalies.

Forward Looking Statements

Certain statements in this announcement may contain forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. Such forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'aim', 'anticipate', 'target', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', or other words of similar meaning. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

PFUGPUQPRUPPPGM