RNS Number : 5440U
First Class Metals PLC
29 March 2023

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

29th March 2023

Ontario Junior Exploration Program (OJEP)-Grant Receipt

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 land holding is pleased to announce that it has received payment in full of the 2022/3 Ontario Junior Exploration Grant 'OJEP' for work carried out on the flagship North Hemlo property.

Highlights

- **Final payment of CAD$140,000 of the maximum CAD$200,000 OJEP Grant received in lieu of the successful completion of the 2022 work program on the North Hemlo property.**
- **First UK listed company to have a successful completed application from the Ontario-Ministry of Northern Development, Mines, Natural Resources and Forestry**
- **The OJEP Grant assisted with costs relating to exploration expenditure incurred from the high definition low-level magnetic survey and field work across the property. This work was pivotal in the exploration success we had through the period, which included the discovery of the 'Dead Otter Lake Trend' reporting grab samples of up to 19.6 g/t gold (Au) over a +3km long strike. https://polaris.brighterir.com/public/first_class_metals/news/rns/story/rnkq30r**
- **First Class have applied for funding from the 2023/4 OJEP intake for use on the Sunbeam gold project and we await feedback from the Ministry of Northern Development on this application.**

Marc Sale CEO Commented: "On behalf of FCM I would like to thank the Ministry of Northern Development for the approval and receipt of the full $200,000 relating to the 2022/3 OJEP Program. Following this success, FCM have applied for the 2023/4 intake of OJEP with a focus on funding the work programme at Sunbeam. A detailed historical review of all the data pertaining to the Sunbeam property is in its final stages: and we eagerly await the conclusions which will help define our exploration programme in the coming season. On the wider company picture we have confidence that our projects in Ontario will be further advanced, building in 2023 on what was a very successful maiden field season".

About OJEP: OJEP helps junior mining companies finance early stage exploration projects in Ontario. These projects help boost mineral exploration, growth, and job creation for northern and indigenous communities in the province. The 2022 OJEP fund totalled CAD$5m with a maximum allocation of $200,000 per applicant.

For further information, please contact:

James Knowles, Executive Chairman	JamesK@Firstclassmetalsplc.com	07488 362641
Marc J Sale, CEO		07711 093532

	MarcS@Firstclassmetalsplc.com	
Ayub Bodi, Executive Director	AyubB@Firstclassmetalsplc.com	07860 598086

First Equity Limited

(Financial Adviser & Broker)

Jonathan Brown		0207 3742212
Jason Robertson		0207 3742212

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 180km^2 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. Recently FCM completed the option to purchase the historical high grade (gold) Sunbeam past producing mine and an option over the Zigzag lithium property.

The significant potential of the properties for precious, base and battery metals relate to: 'nearology' insomuch 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

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

MSCKZGZFMRMGFZZ