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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF THE MARKET ABUSE REGULATION (EU) NO.596/2014, WHICH FORMS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR").

7 August 2023

Fulcrum Metals plc
("Fulcrum" or the "Company" or the "Group")

Director/PDMR shareholding notification

Fulcrum Metals plc (LON: FMET), a company focused on mineral exploration and development in Canada, is pleased to announce that, further to the announcement made earlier today regarding the acquisition of the Tully Gold project and the issue of Loan Notes raising £520,000, that certain Directors have subscribed for a total of £195,000 of Loan Notes.

Directors' participation in the Loan Notes

Ryan Mee (Chief Executive Officer), John Hamilton (Chief Financial Officer), Aidan O'Hara (Corporate Development Director), Clive Garston (Non-Executive Chairman) and Alan Mooney

(Non-Executive Director) (the "Director Subscribers") have subscribed for a total of £195,000 of Loan Notes as set out below.

Name	Holding of Existing Ordinary Shares	Current holding as percentage of Existing Ordinary Shares	Loan Notes subscribed for	Number of new Ordinary Shares issued on Conversion of Loan Notes (in the event of conversion)**
Ryan Mee*	6,899,786	13.84%	£75,000	405,405
Aidan O'Hara*	6,875,485	13.79%	£75,000	405,405
Clive Garston	600,000	1.20%	£17,500	***94,595
John Hamilton	Nil	Nil	£12,500	67,568
Alan Mooney	Nil	Nil	£15,000	81,081

* In addition to the shareholdings set out in the table above, OnGold Invest Corp. ("OnGold"), a company owned equally by Ryan Mee, Aidan O'Hara and Mitchell Smith, owns 312,500 Ordinary Shares in the Company. OnGold is not subscribing for Loan Notes in the Fundraising.

** excluding any accrued interest on the Loan Notes that may be capitalised.

*** Clive Garston has indicated that the Loan Notes subscribed for by him will be subscribed for by St James Friendly Society and held in a fund in which Clive Garston is the sole beneficiary.

Related party transaction

As set out above, certain directors of the Company have agreed that they will participate in the subscription of the Loan Notes. The participation in the Loan Notes by the Director Subscribers constitute related party transactions under the AIM Rules for Companies. Mitchell Smith (Non-Executive Director) is considered independent in relation to the consideration of these related party transactions under AIM Rule 13.

The Independent Director (being Mitchell Smith) considers, having consulted with the Company's nominated adviser, Allenby Capital Limited, that the terms of the subscriptions for the Loan Notes by the Director Subscribers are fair and reasonable insofar as the Company's shareholders are concerned.

Definitions

Capitalised terms used in this announcement have the meanings given to them in the announcement issued by the Company on 7 August 2023 (the "Announcement"), unless the context provides otherwise.

Correction

The Announcement incorrectly stated the number of warrants to be issued to Clear Capital Markets Limited as broker to the Fundraising as 87,838. The correct figure should be 263,513.

For further information please visit <https://fulcrummetals.com/> or contact:

Fulcrum Metals PLC

Ryan Mee (Chief Executive Officer)
Mitchell Smith (Non-Executive Director)

Via St Brides Partners
Limited

**Allenby Capital Limited (Nominated
adviser)**

Nick Athanas / George Payne

Tel: +44 (0) 203 328 5656

Clear Capital Markets Limited (Broker)

Bob Roberts

Tel: +44 (0) 203 869 6081

St Brides Partners Ltd (Financial PR)

Ana Ribeiro / Paul Dulieu

Tel: +44 (0) 20 7236 1177

Notes to Editors

FULCRUM METALS - BACKGROUND

Fulcrum Metals PLC (LON: FMET) is an AIM quoted exploration company which finances and manages exploration projects focused on Canada, widely recognised as a top mining jurisdiction.

Fulcrum currently holds a beneficial 100% interest in highly prospective gold and base metals projects in Ontario and Uranium projects in Saskatchewan.

Fulcrum's strategy is to focus on discovery and commercialisation of its Projects through targeted exploration programmes. The primary focus is to make an economic discovery on the flagship Schreiber-Hemlo Properties and to establish the prospectivity of its wider Ontario and Saskatchewan portfolio with a view to securing potential joint venture and/or acquisition interest.

The Schreiber - Hemlo properties have a history of prospecting and localised extraction since the late 19th century. However, coherent property-level exploration programmes have been limited or absent, particularly in recent times. Fulcrum has an opportunity to carry out such a programme and this approach provides the best opportunity to fully explore the significant prospectivity of the properties. A recent structural study identified 42 priority exploration targets, of which 24 targets within the Big Bear property and 18 in the Jackfish property, with 14 in total (9 on Big Bear and 5 on Jackfish) being ranked as high priority for follow-up. The properties have the potential to host a large, structurally controlled, stratabound-style banded iron formation (BIF) gold prospect similar to the Musselwhite deposit (McNicol et al., 2016), in addition to an Archean greenstone, orogenic-style lode gold prospect, extending past the bounds of known historical mineral occurrences.

While highly prospective, Fulcrum's mining assets are in the exploration phase, so Fulcrum stands to be able to add significantly to the inherent value through exploration success. Fulcrum will continually review opportunities with potential and with a view to increasing shareholder value. It is the Board's intention to deliver medium and long-term growth and to establish the Group as a significant exploration company.

This notification is made in accordance with the requirements of the UK Market Abuse Regulation

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated												
a)	Name	PDMRs: <table border="1"> <tr> <td>Ryan Mee</td> <td>Chief Executive Officer</td> </tr> <tr> <td>Aidan O'Hara</td> <td>Corporate Development Director</td> </tr> <tr> <td>Clive Garston</td> <td>Non-Executive Chairman</td> </tr> <tr> <td>John Hamilton</td> <td>Chief Financial Officer</td> </tr> <tr> <td>Alan Mooney</td> <td>Non-Executive Director</td> </tr> </table>		Ryan Mee	Chief Executive Officer	Aidan O'Hara	Corporate Development Director	Clive Garston	Non-Executive Chairman	John Hamilton	Chief Financial Officer	Alan Mooney	Non-Executive Director
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Aidan O'Hara	Corporate Development Director												
Clive Garston	Non-Executive Chairman												
John Hamilton	Chief Financial Officer												
Alan Mooney	Non-Executive Director												
2	Reason for the notification												
a)	Position/status	See 1a) above											
b)	Initial notification /Amendment	Initial notification											
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor												
a)	Name	Fulcrum Metals Plc											
b)	LEI	21380058R5JN7ZOLZK12											
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted												
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of nominal value 1 pence each GB00BPCPPZ79											
b)	Nature of the transaction	Participation in convertible loan notes											
c)	Price(s) and volume(s)	Price: Conversion price will be 18.5p per Ordinary Share Volumes (monetary value of Loan Notes): <table border="1"> <tr> <td>Ryan Mee</td> <td>£75,000 of Loan Notes</td> </tr> </table>		Ryan Mee	£75,000 of Loan Notes								
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d)	Aggregated information - Aggregated volume - Price	N/A								
e)	Date of the transaction	7 August 2023								
f)	Place of the transaction	Outside a trading venue								

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