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## FIRST CLASS METALS PLC

31<sup>th</sup> October 2023

### Zigzag Lithium-High Grade Grab Samples

**First Class Metals PLC ("First Class Metals" "FCM" or the "Company")** the UK listed metals exploration company seeking economic metal discoveries across its extensive Canadian Schreiber-Hemlo, Sunbeam and Zigzag land holdings is pleased to announce an update on the progress on the Zigzag property which is currently focussed on the lithium potential.

#### Highlights:

- Final results from the initial **thirty-nine samples** from the first phase of exploration received with significant number of results **over 1% Lithium** (Li<sub>2</sub>O). (see table 1).
- Grab samples identify a **strike of over 350m** with >1% Li<sub>2</sub>O and remains open in both directions.
- Channels sampling completed in central area of property, results pending from over 80 samples cut from almost 60m of channels over **strike of 150m**.
- Prospecting continues on the main trend and subparallel zones.

First Class Metals' stated aim was to bring four properties to drill ready status with the intention of drilling one property this field season. The Zigzag property is maintaining this intention as it is advanced towards 'drill ready'.

#### Marc J. Sale First Class Metals CEO commented:

"I am buoyed by the progress we are making at Zigzag. The excellent results from these initial systematic grab samples have further supported our confidence in the property's potential. We await with confident anticipation the results from the channel sampling. The grab samples have I feel 'proved-up' a core area of the known structure which remains open in both directions and has yet to be explored at depth."

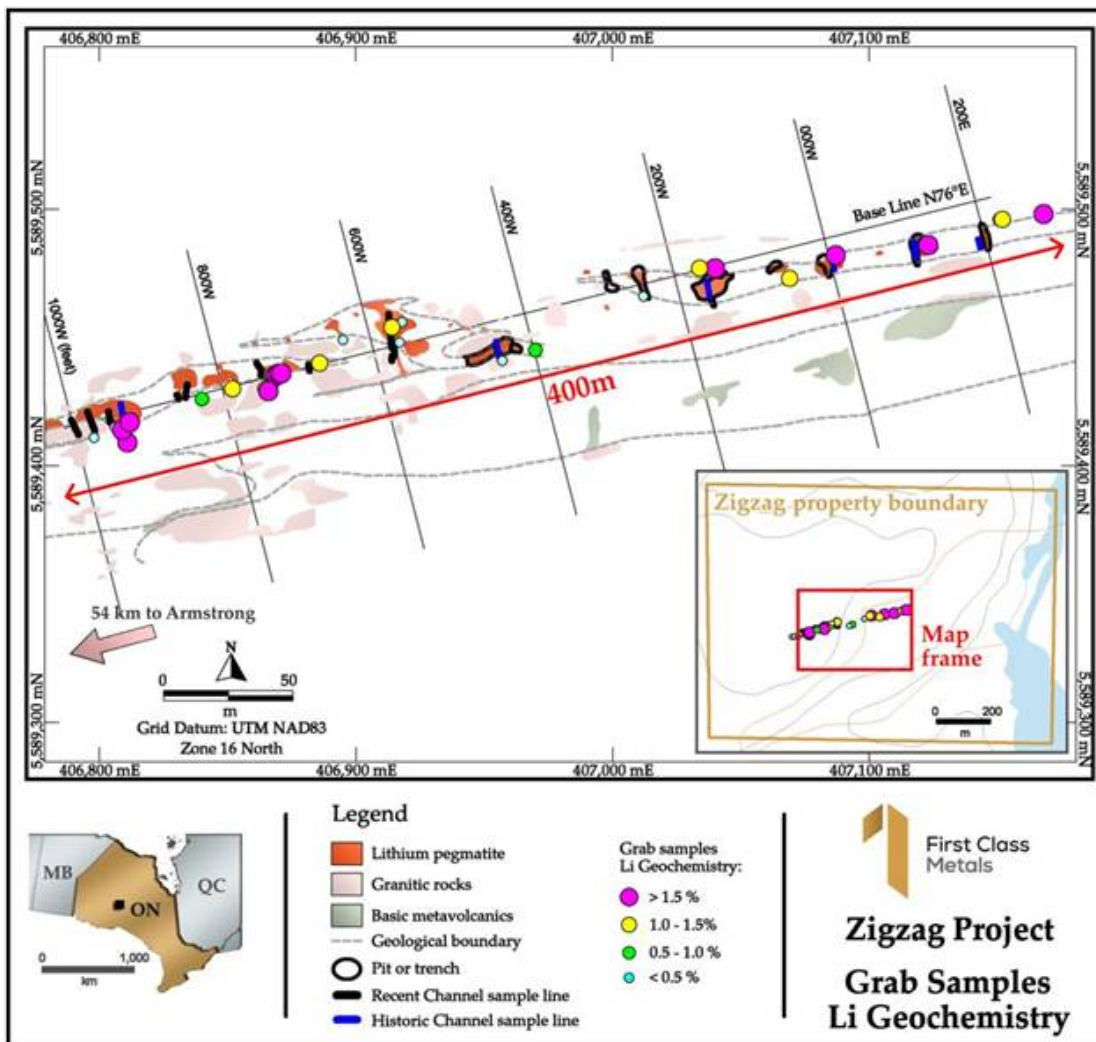


**Figure 1** showing the Zigzag property with the recent work conducted, focussing on the central portion of the claim block.

The final results from the 39 grab samples from recent prospecting are considered very encouraging and the full results are now available: there are 19 samples reporting over 1% Li<sub>2</sub>O and a further 3 over 0.5% Li<sub>2</sub>O defining almost 400m of strike of >1% Li<sub>2</sub>O in the central portion of the property. The structure remains open along strike in both directions.

Furthermore, there were, (some in coincident samples) 6 samples >250ppm tantalum (Ta) . Nine samples reported >1000ppm rubidium (Rb) with the highest reported value being 3800ppm Rb. Several samples were also anomalous in caesium (Cs). See table of the more significant values. Note some samples were of iron formations not pegmatite and are not included.

| Sample_No. | Caesium<br>Cs_ppm | Gallium<br>Ga_ppm | Lithium<br>Li_ppm | Rubidium<br>Rb_ppm | Tantalum<br>Ta_ppm |
|------------|-------------------|-------------------|-------------------|--------------------|--------------------|
| F006543    | 92.6              | 107               | 17000             | 820                | 75.2               |
| F006544    | 109               | 105               | 16300             | 1200               | 235                |
| F006545    | 128               | 101               | 16500             | 1190               | 115                |
| F006547    | 48.3              | 92.2              | 11500             | 695                | 162                |
| F006548    | 100               | 87                | 12300             | 1110               | 50.3               |
| F006549    | 77                | 118               | 21200             | 302                | 80.6               |
| F006550    | 128               | 69.9              | 13200             | 795                | 90.9               |
| F006572    | 146               | 81.6              | 12600             | 1630               | 84.3               |
| F006573    | 85                | 112               | 17800             | 536                | 179                |
| F006574    | 102               | 152               | 29700             | 404                | 57.3               |
| F006575    | 256               | 133               | 469               | 3810               | 136                |

|         |      |      |       |      |      |
|---------|------|------|-------|------|------|
| F006576 | 81.7 | 124  | 22300 | 514  | 467  |
| F006579 | 96.8 | 95.9 | 236   | 1390 | 104  |
| F006580 | 70   | 113  | 18500 | 650  | 145  |
| F006581 | 82.3 | 99   | 10900 | 2000 | 51.3 |
| F006582 | 19.4 | 87.1 | 16200 | 277  | 79.6 |
| F006583 | 36.5 | 108  | 20100 | 255  | 235  |
| F006584 | 89.6 | 100  | 8250  | 1510 | 5220 |
| F006585 | 54.3 | 84   | 13200 | 938  | 67.4 |
| F006586 | 44.5 | 117  | 18300 | 846  | 724  |
| F006592 | 66.9 | 153  | 27500 | 587  | 54.3 |
| F006593 | 65   | 77.4 | 7240  | 736  | 246  |
| F006594 | 46.4 | 60.8 | 5820  | 748  | 69.3 |
| F006596 | 34.5 | 78   | 10200 | 458  | 126  |

**Table 1, showing the higher Li<sub>2</sub>O, results reported.** All samples are of pegmatite with varying amounts of visible spodumene. Highlighted samples are those of selected spodumene crystals.

Two of the grab samples submitted (F006574 & F006592) were 'benefaction' samples constituting almost entirely of spodumene crystals. They returned 2.97% and 2.75% Li<sub>2</sub>O, (maximum for spodumene is about 8% Li<sub>2</sub>O). One 'ordinary' pegmatite sample returned 2.23% Li<sub>2</sub>O by comparison. Other potential lithium minerals have not yet been positively identified.



**Photo 1** showing sample F006576 an 'ordinary' pegmatite which reported 2.23% Li<sub>2</sub>O.

### Further Exploration

Following the successful completion of the systematic grab sampling, we are pleased to confirm that our channel sampling program has also concluded. A total of over 80 samples, obtained from nearly 60m of channels, are currently undergoing analysis at the laboratory. We anticipate receiving the results of the analysis next month.

Visually, we have observed significant encouragement during the channel sampling process, most notably due to the presence of spodumene, which was previously reported. This adds further to our enthusiasm for the project's potential.

Hand stripping and channel sampling does not allow continuous sampling of the structure as it is obscured by soil, moss and other vegetation. It is believed that once mechanical stripping is undertaken the continuity of outcrops will be further enhanced.



**Photo 2** - showing outcrop of the main pegmatite after removal of the moss cover. Note the scale of the large spodumene crystals, (pale grey / green).

There is currently a prospecting team still onsite which is undertaking ground reconnaissance to the north and south of the main trend with >50 grab samples taken to date during this programme, some of which are from a sulphitic iron formation subparallel to the pegmatite. The programme also included 6 lines of soil samples covering both strike extensions of the main zone as well as an inferred subparallel structure to the south.

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## **First Class Metals PLC - Background**

First Class Metals is focussed on exploration in Ontario, Canada which has 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 currently holds 100% ownership of seven claim blocks covering over 180km<sup>2</sup> 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. Late last year FCM completed the option to purchase the historical high grade (gold) Sunbeam past producing mine

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 drill proven Ni-Cu project. 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 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.*

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