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First Class Metals PLC
06 December 2023

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FIRST CLASS METALS PLC

6th December 2023

Zigzag exploration update - drilling commences

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 a that drilling has commenced on the Zigzag property which is currently focussed on the lithium (Li), tantalum (Ta) rubidium (Rb) and gallium (Ga) potential.

Highlights:

- An Early Exploration Agreement (EEA) has been signed with Whitesand First Nation (WFN).
- A contract to undertake up to 500m of drilling has been signed with Rodren Drilling a Whitesand FN approved 'service provider'.
- Channel sample results identify a >1% Li_2O zone on the western portion of the 'core' **400m zone**. Significant number of channel samples returned >1% Li_2O, including:

  Channel 7 **2.36% lithium (Li_2O) over 5.5m**

- Drill operations have commenced on the Company's Zigzag hard rock lithium (Ta/ Rb/ Ga) prospect.

Marc J. Sale First Class Metals CEO commented:

"The signing of the EEA with Whitesand exemplifies the positive relationship FCM is building with the First Nations. This agreement has paved the way for FCM's inaugural drill program, marking an exciting milestone for our company. We are thrilled to begin drilling at Zigzag, making it the first property where FCM will undertake drilling. This demonstrates our commitment to advancing our exploration efforts and emphasizes our dedication to responsible resource development."

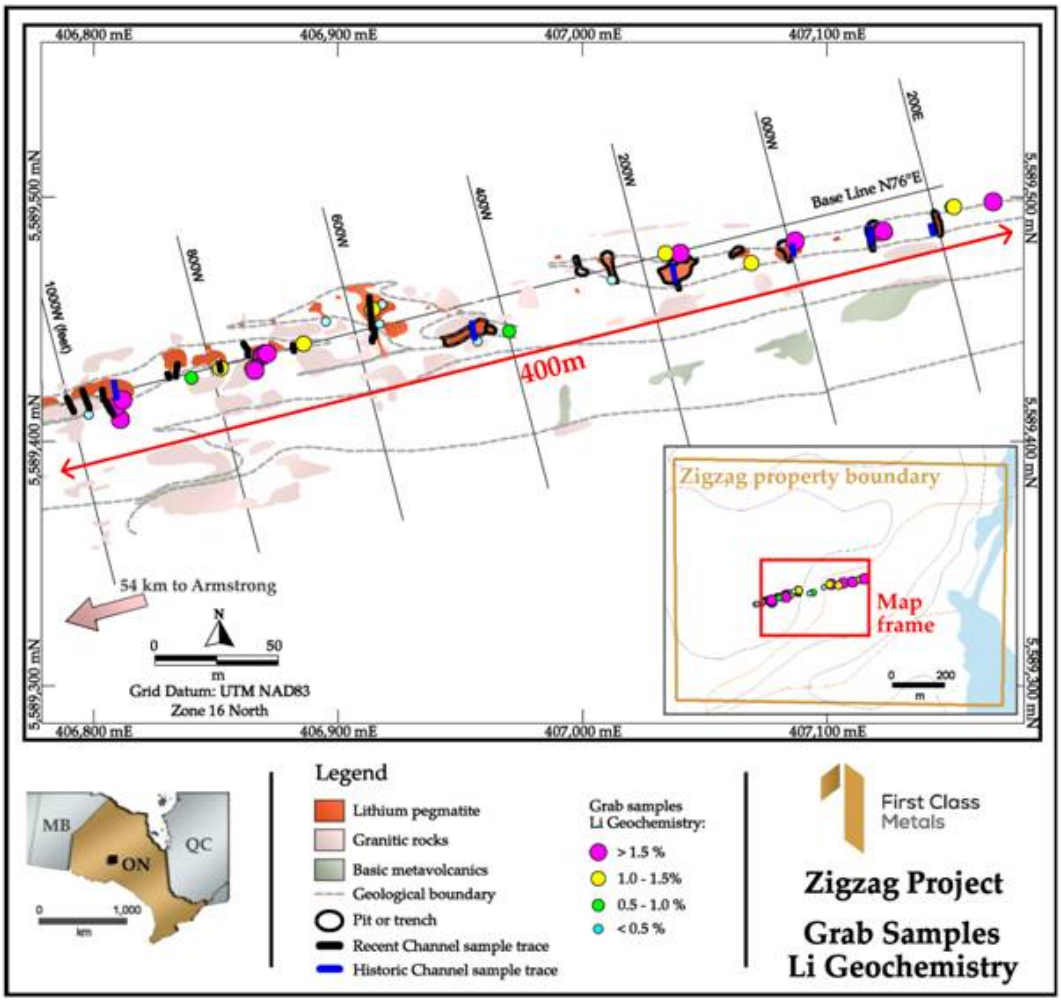


Figure 1 showing the Zigzag property with the recent sampling, both grabs and channels, focussing on the central portion of the claim block, where drilling has commenced.

An Early Exploration Agreement (EEA) has been signed between Whitesand First Nation and First Class Metals. Under the agreement FCM is allowed to undertake activities requiring and Exploration Permit, as awarded by the Province. FCM has agreed to support the Whitesand community.

Whitesand First Nation Economic Development representative commented:

"Whitesand First Nation is looking forward to working with First Class Metals, and the positive relationship that is evolving. We wish them luck on their drilling program and are excited to see what the New Year brings."

Drilling Plan

The drill programme preparation commenced on Monday with core expected today, this maiden programme will be focussed in the central 400m to explore the areas of high channel sample results, particularly Channel 7.

Initially 7 drillholes of over 50m are planned with the provision for a deeper 'step-back' based on visual, encouragement. The basis for the drilling is the encouraging grab samples and channel sample results previously reported. Nine channels were cut with lengths of under 5m to over 10m, channel lengths were usually controlled by overburden and not necessarily by cessation of pegmatite geology.

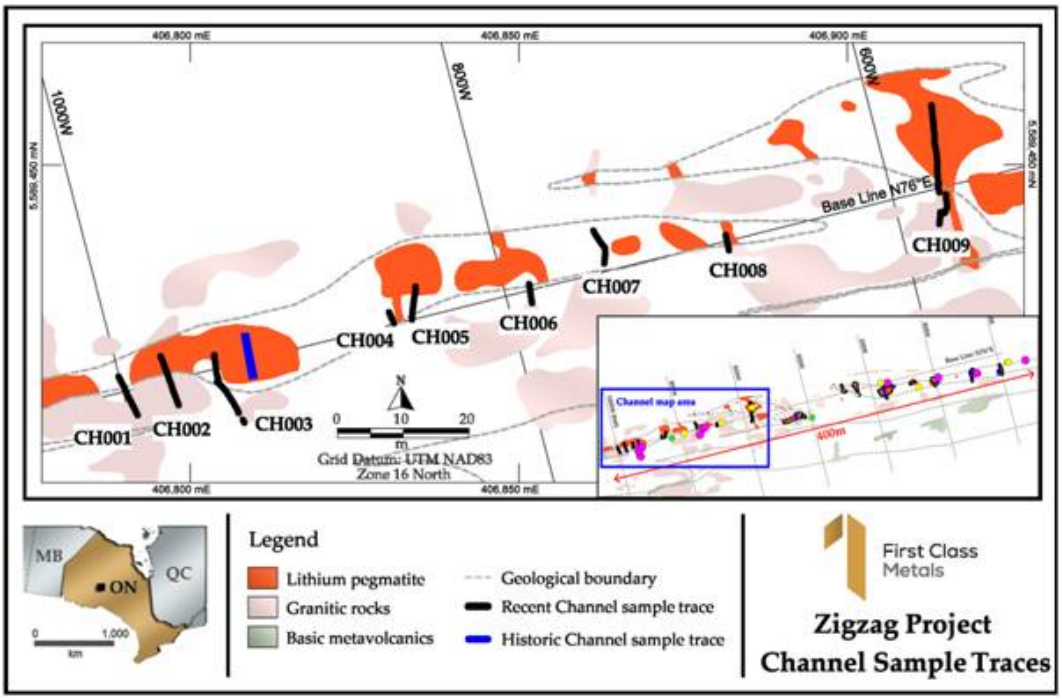


Figure 2 showing the location of the channels relative to the 'core 400m' zone, drilling will extend further to the east of the channel sample area where >1% Li_2O grabs samples were collected.

The results from the channels are very encouraging. It must be stressed that only hand stripping of vegetation was undertaken and often, exemplified by channels 5 and 7, the outcrop persisted but the vegetation cover was too onerous to be removed by hand.

The results have not only vindicated the grab samples in respect to the lithium oxide content but also highlighted again the presence of other important, critical minerals such as tantalum, gallium and rubidium.



Photo 2 Rodren equipment being mobilised to the Zigzag property

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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^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. 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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