RNS Number : 7521W
First Class Metals PLC
17 July 2024

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 "EU 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
17 July 2024

Private Subscription

New Directors Share Loan

First Class Metals PLC ("First Class Metals" "FCM" or the "Company")is a UK metals exploration company focused on the discovery of economic metal deposits across its extensive Canadian - Northern Ontario land holding, is pleased to announce that it has completed a private placing of3,035,714 ordinary shares of £0.001 par value ("**Shares**") **(the "Placing Shares")** at a price of 2.8 pence per Placing Share **(the "Placing Price")**, raising gross proceeds of £85,000 (**the "Placing"**).

The Placing Price represents a 5.6% premium to the mid-market closing price of the Company's shares on 16 July 2024, the last trading date prior to the completion of the placing.

Director's-Stock Lending Agreement(s)

The Company does not presently have sufficient headroom to enable the issue and admission of the Placing Shares which are required to be issued pursuant to the Placing without the production of a FCA approved prospectus. The Company is therefore proposing that the director, James Knowles, loan a number of shares amounting, in aggregate, to the Placing Shares, to the Company by means of a share loan agreement **(the "ShareLending Agreement")**, to facilitate the Placing by the Company. This loan involves no consideration being paid or security granted to James Knowles or a chargeable fee.

The Placing is expected to be completed on or around 18 July 2024.

The Share Lending Agreements provide for the allotment of an aggregate of 5,912,059 new Shares in the Company to James Knowles by 30 December 2024 to replace the Shares loaned in terms of the Share Lending Agreement.

James Knowles has elected not to charge a fee for the loan of these shares.

Material Related Party Transaction

James Knowles is a director of the Company. The Share Lending Agreement is a material related party transaction ("MRPT") under the Disclosure Transparency & Guidance Rules

Marc Sale, Marc Bamber and Andrew Williamson, being the independent directors for the purpose of this MRPT, have approved the MRPT as being fair and reasonable from the perspective of FCM and its shareholders.

Issue of Fee Shares & Zigzag Second Year Option to Nuinsco

In addition, 1,785,714 Shares are being placed with various professional partners, to satisfy outstanding professional fees from parties who have opted to take payment in Shares over a cash payment. We welcome this commitment to the Company.

Zigzag Year Two Share Option Payment

1,090,631 new Shares are being issued to Nuinsco Resources Limited in respect of the year two Zigzag 'option to earn in' ([1]see news release 9th March 2023), they will rank pari passu with the Company's existing issued ordinary shares.

[1]https://polaris.brighterir.com/public/first_class_metals/news/rns/story/x8eolox

Both the professional fee shares & Zigzag Second Year Option payment are being made from the Share Lending Agreement.

Total Voting Rights

The total number of voting rights in the Company remains unchanged. The figure of 91,741,361 may be used by shareholders in the Company as the denominator for calculations to determine if they have a notifiable interest in the share capital of the Company under the Disclosure Guidance and Transparency Rules, or if such interest has changed.

Directors Participation

As part of the Placing, 428,571 Shares were placed with two Directors of the Company, as set out below:

Director	Number of new Shares
Marc Sale	321,429
James Knowles	107,142

Ends

For further information, please contact:

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NOTES TO EDITORS

First Class Metals PLC - Background

First Class Metals listed on the LSE in July 2022 and is focused on metals exploration in Ontario, Canada which has a robust and thriving junior mineral exploration sector. In particular, the Hemlo 'camp' near Marathon, Ontario is a proven world class address for gold exploration, featuring the Hemlo gold deposit operated by Barrick Gold (>23M oz gold produced), with the past producing Geco and Winston Lake base metal deposits also situated in the region.

FCM currently holds 100% ownership of seven claim blocks covering over 180km^2 along a 150km strike of the Hemlo-Schreiber-Dayohessarah greenstone belt, exploring for gold, base metals, and rare earth element mineralization. In addition, FCM is carrying out a joint venture with Palladium One on the West Pickle Lake Property in the region, a drill-proven ultra-high-grade Ni-Cu project.

The flagship property North Hemlo had a high-definition low level magnetic Heli-borne survey flown in April 2022, this was followed with ground prospecting which ultimately defined the 'Dead Otter Trend' which is a discontinuous 4.5km gold anomalous trend with a 19.6g/t Au peak grab sample. This sampling being the highest known assay ever recorded on the North Limb of Hemlo.

In October 2022 FCM completed the option to purchase the historical high-grade past-producing Sunbeam gold mine near Atikokan, Ontario, ~15 km southeast of Agnico Eagle's Hammond Reef gold deposit (3.3 Moz of open pit probable gold reserves).

FCM acquired the Zigzag Project near Armstrong, Ontario in March 2023. The property features Li-Ta-bearing pegmatites in the same belt as Green Technology Metals' Seymour Lake Project, which contains a Mineral Resource estimate of 9.9 Mt @ 1.04% Li2O. Zigzag was drilled prior to Christmas 2023 and results have now been released.

The significant potential of the properties for precious, base and battery metals relates to 'nearology', since all properties lie in the same districts as known deposits (Hemlo, Hammond Reef, Seymour Lake), and either contain

known showings, geochemical or geophysical anomalies, or favourable structures along strike from known showings (e.g. the Esa project, with an inferred Hemlo-style shear along strike from known gold occurrences).

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.

Notification and public disclosure of transaction by person discharging managerial responsibilities

1	**Details of the person discharging managerial responsibilities/person closely associated**		
a.	Name		1) Marc Sale 2) James Knowles
2	**Reason for notification**		
a.	Position/Status		1) Director 2) Director
b.	Initial notification/ Amendment		Initial notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**		
a.	Name		First Class Metals PLC
b.	LEI		894500V981ZTFLGVOZ38
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 £0.001 value each ISIN Code: GB00BPJGTF16
b.	Nature of the transaction		participation in Placing
c.	Price(s) and volume(s)		Price / Volume 1) 2.8p / 321,429 2) 2.8p / 107,142
d.	Aggregated information - Aggregated Volume - Price		428,571 Shares at 2.8p
e.	Date of the transaction		17 July 2024
f.	Place of the transaction		London Stock Exchange

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