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First Class Metals PLC
24 September 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 "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

24 September 2024

Ontario Junior Exploration Programme-Grant Approval

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, focused in north west Ontario land holdings,is delighted to announce that it has been approved to participate in the Ontario Junior Exploration Program **("OJEP")** for work to be completed on the Dead Otter Trend-North Hemlo. OJEP is supporting junior mining companies by investing $13 million in 2024-2025 including $4 million for a critical minerals funding stream.

Highlights

- OJEP will fund up to 50% of eligible expenses incurred on the North Hemlo property from 1 April 2024, to 15 February 2025, This is expected to result in OJEP providing up to CAD200,000 of funds.
- Funding is conditional upon confirming OJEP's eligibility requirements are met, execution of a funding agreement and adherence to OJEP's terms and conditions.
- The Ontario Government is actively investing in early exploration through OJEP, creating valuable opportunities for junior companies to identify future mining prospects.
- First Class Metals has successfully secured the full OJEP Grant for three consecutive years, demonstrating the exploration success we have achieved across the North Hemlo and Zigzag properties.
- Non-dilutive funding that bolsters our exploration initiatives.

Marc Sale CEO Commented:

"I want to extend my thanks to the Ontario Ministry of Northern Development for granting us the maximum award of up to $200,000. This marks our second OJEP grant for North Hemlo and the third grant received by FCM overall. The initial grant in 2022 played a crucial role in advancing our appreciation of the North Hemlo block's potential through geophysics and

our initial geochemical sampling efforts from rock grabs defining the Dead Otter Trend. We are excited to utilize these funds to further our exploration on the Dead Otter Trend, paving the way for a future drill campaign"

About OJEP: Ontario Junior Exploration Programme 'OJEP' helps junior mining companies finance early stage exploration projects in Ontario.Incentivizing early exploration will help the province remain globally competitive, find new deposits of critical minerals, and create new economic development and job creation for northern and Indigenous communities.The 2024 OJEP intake five, totalled CAD $13m with a maximum allocation of $200,000 per applicant.

"*Our government recognizes that the success of Ontario's mining sector starts with the important work that junior mining companies do during early exploration. Through this program, our government is investing in early exploration to create meaningful opportunities for junior companies to find the mines of the future. Incentivizing early exploration will help our province remain globally competitive, find new deposits of critical minerals, and create new economic development and job opportunities for northern and Indigenous communities."*-**The Honourable George Pirie-Minister of Mines Ontario**

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For Further Information:

Engage with us by asking questions, watching video summaries, and seeing what other shareholders have to say. **Navigate to our Interactive Investor hub here**:

www.firstclassmetalsplc.com

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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.

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