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First Class Metals PLC
31 January 2025

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Posting of Circular and Notice of General Meeting

First Class Metals plc("**First Class Metals**", "**FCM**" or the "**Company**"), the Canada-focused precious and base metal explorer, with extensive land holdings in northern Ontario, announces that, further to the announcement made on 18 December 2024, a circular, together with a notice of General Meeting ("GM") ("Circular"), will be posted to shareholders today, seeking shareholder approval for the first stage of the conditional subscription ("Stage 1 Subscription") by The 79th GRP Limited ("Seventy Ninth Group" or the "Investor").The Directors believe that the proposed investment is in the best interests of shareholders and is calling the GM to seek shareholder approval to enable the resolution to be passed.

The GM is due to be held at The Waterfront Hotel, Marine Lake, Southport Pier, Southport, PR9 0DZ, at 11 a.m. on 24 February 2025.

The First Subscription

On 18 December 2024, the Company announced that it had entered into a conditional subscription agreement with the Seventy Ninth Group for a total investment of approximately £2.18 million subject, inter alia, to FCM shareholder approval ("Subscription"). The transaction is to be completed via a direct subscription into the Company in two stages for a total of 128,500,000 ordinary shares of £0.001 ("Shares") at 1.7p per Share ("Subscription Shares").

The Circular relates only to the Stage 1 Subscription, consisting of 78,552,084 Shares ("Stage 1 Shares") which uses the Company's current shareholder authority to issue shares on a non-pre-emptive basis. The completion of the issue of the Stage 1 Shares is subject to (i) publication of an FCA approved prospectus, (ii) shareholder approval by independent shareholders of a waiver in accordance with Rule 9 of the Takeover Code and (iii) admission of the Stage 1 Shares to the Official List and to trading on the Main Market of the London Stock Exchange plc ("Stage 1 Admission").

Shareholders should be aware that if the resolution to approve the Rule 9 Waiver in respect of the Stage 1 Subscription is not approved at the GM, the transaction (being the Stage 1 and Stage 2 Subscriptions as well as the issue of the OnGold Shares, the Quinlan Shares and the Replacement Shares (each as defined in the Circular)) will not proceed in any respect. Shareholders are urged to vote in favour of the Resolution, which the Board considers to be in the best interests of the Shareholders as a whole.

The Circular will also be available to view on the Company's website at:

https://firstclassmetalsplc.com/prospectus-and-reports.

Unless the context otherwise requires, words and expressions in this announcement shall have the same meaning as in the Circular.

This announcement contains information that, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

The Directors take responsibility for this announcement.

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