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Fulcrum Metals PLC
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3 February 2025

Fulcrum Metals plc
("Fulcrum" or the "Company" or the "Group")

Change of Board Roles

Fulcrum Metals plc (LON: FMET), a technology led company focused on recovery of precious metals from mine tailings in Canada, announces the appointments of Mitchell Smith, currently a Non-Executive Director of the Company, as Independent Non-Executive Chairman and Alan Mooney, currently Interim Non-Executive Chairman, as Independent Non-Executive Director, both effectively immediately. These changes result in Alan Mooney returning to the role he originally assumed in January 2023.

Ryan Mee, Chief Executive Office of Fulcrum, commented:

"Fulcrum has evolved from a pure exploration company to a technology led business focused on the processing of mine tailings initially at the Teck-Hughes and Sylvanite sites. The restructuring of the Board, particularly the appointment of Mitchell as Non-Executive Chairman, aligns with and supports our geographical focus on Canada, where he is based. His extensive network, board experience both in Canada and the UK make him an ideal candidate for the role.

"I would also like to take this opportunity to thank Alan for taking on the role of Interim Chairman, and I am delighted that he has agreed to remain on the Board as a Non-Executive Director."

The changes follow the Company's previous announcements, most recently on 13 September 2024, regarding the identification of a potential new Non-Executive Chairman, and the due diligence process being underway. During this process, considering both the progress Fulcrum has made operationally and the Company's strategic objectives, it was decided that greater involvement from Mitchell, considering his specific skill set and regional expertise, would best support the advancement of its tailings projects in Canada and help it achieve key growth milestones. This announcement reflects that decision.

For further information please visithttps://fulcrummetals.com/or contact:

Fulcrum Metals PLC

Ryan Mee (Chief Executive Officer)

Via St Brides Partners Limited

Allenby Capital Limited (Nominated adviser)
Nick Athanas / George Payne Tel: +44 (0) 203 328 5656

Clear Capital Markets Limited (Broker)
Bob Roberts Tel: +44 (0) 203 869 6081

St Brides Partners Ltd (Financial PR)
Ana Ribeiro / Paul Dulieu Tel: +44 (0) 20 7236 1177

Notes to Editors

FULCRUM METALS - BACKGROUND

About Fulcrum Metals PLC

Fulcrum Metals PLC (AIM: FMET) is an AIM listed technology led natural resources company focused on recovery of precious metals from mine tailings (previously milled and processed ore) in Canada using environmentally friendly leaching technology developed by Extrakt Process Solutions LLC and its associates (together "Extrakt"). The Company's initial projects are at the former Teck-Hughes and Sylvanite mines, located at the Kirkland Lake region in Ontario. In addition, the Company has interests in a portfolio of highly prospective mineral exploration and development projects in both Ontario andSaskatchewanCanada.

Fulcrum is in advanced discussions with Extrakt to acquire exclusive licenced use of their proven leaching technology on gold mine waste sites over the mining districts of Timmins and Kirkland Lake. These are two of Canada's biggest gold camps with a history of over 110Moz Au produced over the past 100 years and more than 70 documented legacy mine waste sites. This presents Fulcrum with opportunity to develop into a significant environmentally friendly gold producing entity in the near term.

Teck-Hughes Gold Tailings Project

Located in Kirkland Lake, Ontario, Canada, the Teck-Hughes gold tailings project on mine waste from an historic gold mine which milled circa 9.6 million tonnes of ore and produced circa 3.7 million ounces of gold between 1917 and 1968 and the third largest producing mine in the Kirkland Lake gold camp. Historic sampling and auger drilling campaigns were conducted at the Project in 1980 and most recently between 2018 and 2022 that produced a non-complaint resource estimate totalling **6,531,300 tonnes** of tailings material at **0.66g/t Au** for **138,460** ounces contained Au*.

Initial Batch leach testing using the Extrakt non-cyanide Leach Technology achieved gold recovery rates of up to 59.4% in leach times of less as 3 hours on a non-optimised basis.

Sylvanite Gold Mine Tailings Project

The Sylvanite Gold tailings project is the mine waste at a former producing mine located 3km from the Teck-Hughes project. The fifth largest producing mine in the Kirkland Lake gold camp, the mine milled 4.58 million tonnes of ore and produced 1.67 million ounces of gold between

1927 and 1961. A 1986 report, filed on the property, estimated a tailings resource of **4.14 million tonnes** grading **0.47g/t Au**containing **67,051** ounces of gold*.

Initial Batch leach testing using Extrakt non-cyanide Leach Technology produced significant results with gold recovery of 49% over leach times as little as 3 hours. This demonstrates an exceptional increase in gold recovery (>60%) and reduction of leach times (<90%) compared to previous best cyanide based leaching recoveries of 30% over 48 hours.

Exploration and Development Portfolio

Fulcrum owns a portfolio of highly prospective exploration assets in Ontario to either develop or seek disposal/partner opportunities. These include the Big Bear Gold project in the Schreiber-Hemlo Greenstone Belt with multiple drill targets and multiple samples of over 10g/t Au and the Tully Gold project in Timmins with a 43-101 compliant resource of 107k ounces Au that is drill ready and permitted for expansion. In addition Fulcrum holds a carrying interest in a portfolio of Uranium projects in Saskatchewan, Canada (see RNS 30 July 2024) that it optioned out to Terra Balcanica Resources (CSE:TERA).

**The historic non-compliant resource estimates cited in this release have not been verified by Fulcrum and the tailings bodies require detailed follow-up sampling along with appropriate QAQC and estimation by an independent qualified resource geologist for Fulcrum to be able to report resources compliant with established resource codes.*

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