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27 May 2025

Fulcrum Metals plc

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

Director Subscription to raise £140,000

and

Total Voting Rights

Fulcrum Metals plc (AIM: FMET), a technology led company focused on the recovery of precious metals from mine tailings in Canada, announces that certain members of the Board have subscribed for a total of £140,000 of new Ordinary Shares (the "**Director Subscription**"). The Director Subscription will result in the issue and allotment of a total of 2,800,000 new Ordinary Shares at the Issue Price of 5 pence (the "**Director Subscription Shares**").

The funds will be utilised by the Company as follows:

- (i) towards the development of the Company's tailings projects, Teck-Hughes and Sylvanite;
- (ii) to support the development of the master licence agreement entered into with Extrakt Process Solutions, details of which were announced by the Company on 22 May 2025, including to provide funding for the initial annual licencing fee; and
- (iii) to provide additional working capital.

This funding, together with the previously announced monetisation of certain of the Company's exploration assets - including the signing of a binding letter of intent with TSX Venture Exchange listed Loyalist Exploration Limited for the sale of the Company's Tully Gold Project (announced on 9 April 2025)- and any future cash generated from the optioned-out Saskatchewan uranium projects (announced on 3 July 2024) will contribute towards the wider funding requirements of Fulcrum as a group over the coming 12 months.

Commenting on the Director Subscription Ryan Mee, CEO of Fulcrum Metals, said:

"The subscription at a premium to the prevailing market price reflects the Directors' confidence in Fulcrum's growth prospects. Significant progress has been made in transforming the Company - from

the monetisation of exploration assets and acquisition of tailings projects to successful technology testing initiatives. Most notably, the recently announced exclusive Master Licence Agreement for Extrakt's cyanide free technology marks a pivotal step forward, enabling Fulcrum to unlock the substantial mineral potential of its Kirkland Lake tailings projects and assets across Canada's two most prolific gold camps."

Directors' Subscription

The following Directors have conditionally subscribed for Ordinary Shares in the Company in the amounts set out in the table below:

Director	Current number of Ordinary Shares held	Director Subscription	Director Subscription shares	Number of Ordinary Shares following the Fundraise	% of enlarged share capital following the Fundraise
Ryan Mee (Chief Executive Officer)*	7,673,910	£115,000	2,300,000	9,973,910	15.43%
John Hamilton (Chief Financial Officer)	156,353	£12,500	250,000	406,353	0.63%
Alan Mooney (Non-Executive Director)	81,520	£12,500	250,000	331,250	0.51%

**In addition to the shareholdings set out in the table above, OnGold Invest Corp. ("OnGold"), a company owned equally by Ryan Mee, Aidan O'Hara and Mitchell Smith, owns 312,500 Ordinary Shares in the Company.*

The Director Subscription is conditional upon Admission (as defined below) only.

The FCA notifications in relation to the above and made in accordance with the requirements of the UK Market Abuse Regulation are appended further below.

Related party transaction

The participations in the Director Subscription constitute related party transactions under the AIM Rules for Companies. Mitchell Smith (Non-Executive Chairman) and Aidan O'Hara (Corporate Development Director) are considered independent in relation to the consideration of these related party transactions under AIM Rule 13.

The Independent Directors (being Mitchell Smith and Aidan O'Hara) consider, having consulted with the Company's nominated adviser, Allenby Capital Limited, that the terms of the subscriptions for the Director Subscription Shares are fair and reasonable insofar as the Company's shareholders are concerned.

Admission and Total Voting Rights

Application will be made for the 2,800,000 Director Subscription Shares to be admitted to trading on the AIM Market of the London Stock Exchange ("**Admission**"). It is expected that the issue of the 2,800,000 Director Subscription Shares will take place, Admission will become effective and

that dealings in the Director Subscription Shares on the AIM market of the London Stock Exchange will commence on or around 2 June 2025.

On Admission, the Company will have 64,625,943 Ordinary Shares in issue, each with one voting right. There are no shares held in treasury. Therefore, the Company's total number of Ordinary Shares and voting rights will be 64,625,943 and this figure may be used by shareholders from Admission as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

For further information please visit <https://fulcrummetals.com/> or contact:

Fulcrum Metals PLC

Ryan Mee (Chief Executive Officer)

Via St Brides Partners
Limited

**Allenby Capital Limited (Nominated
adviser)**

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Clear Capital Markets Limited (Broker)

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Notes to Editors

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 projects are the tailing sites of the former Teck-Hughes and Sylvanite gold 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 and Saskatchewan Canada.

Fulcrum have entered into a Master Licence Agreement (MLA) with Extrakt for the exclusive licence rights using their proven technology on legacy gold mine waste sites over the mining districts of Timmins and Kirkland Lake which includes Fulcrum's Teck Hughes and Sylvanite projects. Fulcrum are developing the Teck Hughes and Sylvanite tailing sites to unlock the significant mineral wealth and delivering a scalable concept across two of Canada's biggest gold camps with a history of over 110 million ounces of gold production and more than 70 mine waste sites.

This notification is made in accordance with the requirements of the UK Market Abuse Regulation

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated									
a)	Name	PDMRs: <table border="1"> <tr> <td>Ryan Mee</td><td>Chief Executive Officer</td></tr> <tr> <td>John Hamilton</td><td>Chief Financial Officer</td></tr> <tr> <td>Alan Mooney</td><td>Non-Executive Director</td></tr> </table>	Ryan Mee	Chief Executive Officer	John Hamilton	Chief Financial Officer	Alan Mooney	Non-Executive Director		
Ryan Mee	Chief Executive Officer									
John Hamilton	Chief Financial Officer									
Alan Mooney	Non-Executive Director									
2	Reason for the notification									
a)	Position/status	See 1a) above								
b)	Initial notification /Amendment	Initial notification								
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor									
a)	Name	Fulcrum Metals Plc								
b)	LEI	21380058R5JN7ZOLZK12								
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 nominal value 1 pence each GB00BPCPPZ79								
b)	Nature of the transaction	Subscription for Ordinary Shares								
c)	Price(s) and volume(s)	Price: 5p per Ordinary Share Volumes: <table border="1"> <tr> <td colspan="2">Ordinary Shares subscribed for:</td></tr> <tr> <td>Ryan Mee</td><td>2,300,000</td></tr> <tr> <td>John Hamilton</td><td>250,000</td></tr> <tr> <td>Alan Mooney</td><td>250,000</td></tr> </table>	Ordinary Shares subscribed for:		Ryan Mee	2,300,000	John Hamilton	250,000	Alan Mooney	250,000
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d)	Aggregated information - Aggregated volume - Price	N/A
e)	Date of the transaction	23 May 2025
f)	Place of the transaction	Outside a trading venue

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