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Fulcrum Metals PLC
21 October 2025

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Reach Announcement

21 October 2025

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

Fulcrum site visits to support advancing Kirkland Lake tailings projects

Fulcrum Metals plc (AIM: FMET), a company pioneering the use of innovative cyanide free technology to recover precious and critical metals from mine waste, is pleased to provide an update on the Company's highly prospective Teck Hughes and Sylvanite tailings projects in Kirkland Lake, Ontario.

Following the appointment of AP Kane & Associates Ltd as consultants to the Kirkland Lake tailings projects, Ryan Mee Fulcrum CEO, and Andrew Kane, Principal of AP Kane & Associates, will be on-site overseeing exploration work at both Teck Hughes and Sylvanite between 19th and 23rd October 2025.

Objectives of the site visits include

- Assess work being conducted by the Augur drill team at Teck Hughes
- Engage in meetings with government departments on permitting expedite production at Teck Hughes
- Review environmental work-streams at Teck Hughes
- Meeting with potential site contractors for advancing Teck Hughes
- Examine synergy opportunities to develop the Sylvanite and Teck Hughes projects as a regional tailing processing hub
- Outline next steps for advancing the Sylvanite project

Ryan Mee, Chief Executive Officer of Fulcrum, commented:

"These site visits are important as we integrate Andrew, who brings more than 30 years of Ontario mining industry experience including senior roles with Ontario Ministry of Mines, into our Kirkland Lake projects.

Our focus is on building momentum towards bringing Teck Hughes closer to a production ready state and to address potential synergies with the nearby Sylvanite project whilst exploring additional cross-sector growth opportunities.

I look forward to updating investors on developments from the site visits."

Teck Hughes characterisation program underway

Fulcrum is conducting an auger drill program to provide detailed data for minerology to support a Mineral Resource Estimate ("MRE"), a major step in advancing the Teck Hughes project towards production. Photon gold assays have been returned for 94 augur drill holes which have provided best assay results of 1.62g/t over 0.8 metres, best hole results of 1.02g/t over 4.75 metres from surface and the deepest hole measured is 12.4 metres. As announced by the Company on 15 October 2025, the samples are now at Actlab for comparative Gold Fire Assay and ICP-MS Ultratrace 4 multi-element assay for critical mineral and rare earth potential review including Silver, Gallium and Tellurium. Additional augur drill holes are planned to delineate the bottom of the tailings and provide core for deeper drill holes over 6 metres for further analysis.

Phase 3 testing is also underway with Extrakt and their proprietary cyanide free leach and solid-liquid separation TNS^{TM} technologies will provide detailed metallurgical data to process the tailings. This includes optimising and scaling up resource recovery, maximising yield and process efficiency, tailings dewatering and recovery of water and reagents. Results of the Phase 3 test work are expected in or around December 2025 for review and analysis by Fulcrum.

These workstreams are running in parallel and provide the basis for a MRE, a 43-101 technical report and a phase 4 PFS level economic assessment with Extrakt.

Teck-Hughes Gold Tailings Project Background

Historic sampling and auger drilling campaigns were conducted at the Project, the first in 1980 and the most recent between 2018 and 2022 which produced a non-compliant resource estimate.

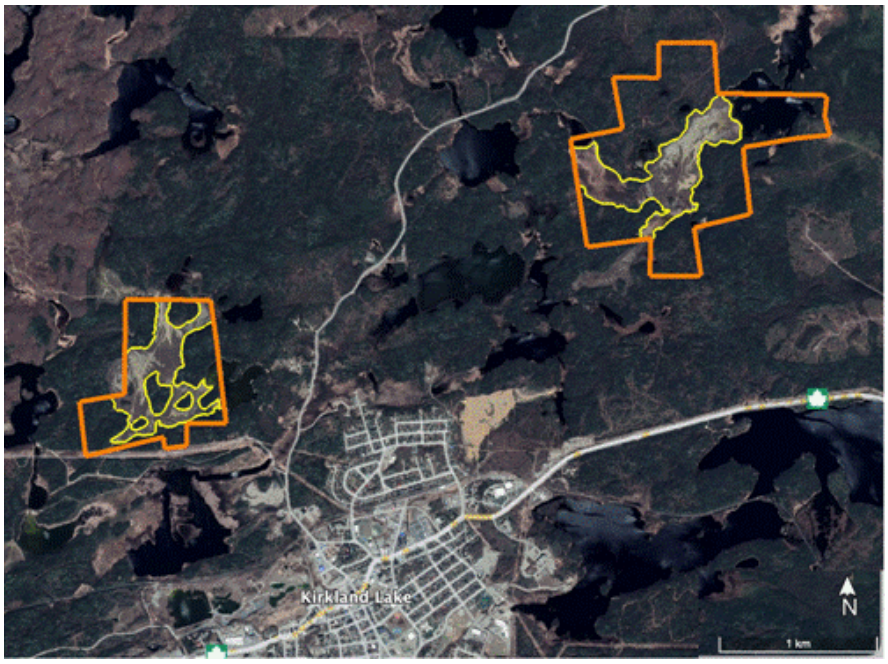
From this work 95 auger samples were collected and assayed at Actlab in Timmins. Based on the data from this sampling, along with that of the drill programme from 1980, an estimate of the tonnage was calculated over the north, west and northeast arm of the tailings totaling 6,531,300 tonnes of material at 0.66g/tonne Au for 138,460 ounces contained Au. This estimate remains to be verified by Fulcrum.

Sylvanite Gold Tailings Project Background

A 1986 report filed on the property estimated a tailings resource of 4.52 million tons (4.14 million tonnes) grading 0.015 oz/ton Au (0.47g/t Au) containing 67,051 ounces of gold. This estimate remains to be verified by Fulcrum.

In 2008 a 30m x 25m sampling grid was established with drilling to the base of tailings to obtain samples for assay and recovery test work - 1.22m sample length in 149 holes totaling 926.6m - with a maximum tailings thickness of 12.2m was reported. An average grade of 0.541g/t Au was reported in the 20 holes fully sampled and assayed.

Map of Teck Hughes and Sylvanite Gold Tailings Projects in Kirkland Lake



FOR FURTHER INFORMATION

Visit: www.fulcrummetals.com
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Contact:

Fulcrum Metals PLC

Ryan Mee (Chief Executive Officer) — Via St Brides Partners Limited

Allenby Capital Limited (Nominated adviser)

Nick Athanas / Daniel Dearden-Williams — 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

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 has exclusive rights to use Extrakt's proven cyanide free 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 historical production above 110Moz over the past 100 years, leaving and more than 70 documented legacy mine waste sites. Fulcrum thus has the opportunity to become a significant, environmentally friendly, near-term gold producer.

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