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Fulcrum Metals PLC
17 December 2025

Fulcrum Metals plc / EPIC: FMET / Market: AIM / Sector: Mining

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Fulcrum Metals plc

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

Launch of Bonus Warrant Acceleration Offer

Funds raised would be used by the Company to accelerate advancement of Teck-Hughes and Sylvanite Tailings Projects

Fulcrum Metals plc (AIM:FMET), a company pioneering the use of innovative technology to recover precious and critical metals from mine waste, announces the launch of a Bonus Warrant Acceleration Offer (the "Offer") to encourage the exercise and exchange of previously issued warrants and raise funds to accelerate the development of the Teck-Hughes and Sylvanite tailings projects.

The proceeds from the Offer following any exercise of warrants would be used by the Company to support the accelerated integrated development across the Company's tailings projects, reviewing strategically aligned opportunities and general working capital. The work programmes under consideration are designed to align synergies across Fulcrum's Teck Hughes and Sylvanite mine tailing projects to create a processing hub. This includes but is not limited to, auger drilling and testing programs at the Sylvanite project and next stages of development work at Teck Hughes upon completion of the phase 3 detailed metallurgical and optimisation testing with Extrakt.

Commenting on the Offer, Ryan Mee, CEO of Fulcrum Metals said: *"Several major milestones have been achieved in advancing Teck Hughes towards production including completing the auger drill program and the excellent preliminary metallurgical results with over 70% recovery of gold and silver.*

The objective of the bonus warrant offer is to strengthen the Company's financial position in order to start accelerated parallel work programmes across our tailing projects for maiden Mineral Resource Estimates and potential integrated production scenarios.

"This approach utilises Fulcrum's existing warrant structure for capital and share structure efficiency. We believe the proposals for warrant holders are in the best interests of shareholders and supports the accelerated development of the Company's tailings assets."

Terms of Bonus Warrant Acceleration Offer

Under the terms of the Offer, warrant holders who hold warrants with exercise prices of 5 pence and 3 pence will have the opportunity to exercise their warrants at their stated exercise price for the duration of the offer period. All other warrant holders will also be able to exercise their warrants at 5 pence during the same period. Those who elect to exercise their warrants pursuant to the Offer will receive a half bonus warrant, exercisable at 10 pence and valid for 18 months from 16 January 2026. Any warrant holders who choose not to participate in the Offer will retain the warrants they hold on their existing terms.

The offer period to exercise the warrants starts today and closes on 16 January 2026 whereby acceptances and funds need to be received by the Company. Further information will be set out in documentation to be sent to warrant holders shortly.

Director and Related party Transactions

The Directors are interested in 3,609,413 warrant shares which were issued as part of the convertible loan note earlier in the year. Due to the likelihood of being in a closed period, it is anticipated that the Directors will not be permitted to take up the warrant offer.

FOR FURTHER INFORMATION

Visit: www.fulcrummetals.com

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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"). Fulcrum's initial projects are the tailing sites of the former Teck-Hughes and Sylvanite gold mines in the Kirkland Lake mining camp of 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 an exclusive Master Licence Agreement ("MLA") for the rights to Extrakt's proven cyanide free 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 historical gold production of over 110Moz over the past 100 years and more than 70 documented legacy mine waste sites. This presents Fulcrum with the opportunity to develop into a significant, environmentally friendly, near term gold producer.

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