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

9 March 2026

Fulcrum Metals plc

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

Subscription to raise £550,000

Fulcrum Metals PLC, the AIM-quoted company pioneering the use of innovative technology to recover precious metals from mine waste, is pleased to announce that it has raised gross proceeds of £550,000 through a direct subscription with a single investor (the "Subscription") for 5,000,000 new ordinary shares of 1 pence each in the Company (the "Subscription Shares") at a price of 11 pence per share (the "Issue Price").

The Issue Price represents a premium of approximately 4.8 per cent. to the closing mid-market price of the Company's ordinary shares on 6 March 2026.

Use of Proceeds

The funds raised from the Subscription strengthens the Company's balance sheet and supports ongoing work programmes across Fulcrum's tailings projects and pilot plant strategy including:

- the pilot scoping study
- work towards Mineral Resource Estimates
- evaluation of potential integrated production scenarios

Ryan Mee, Chief Executive Officer of Fulcrum Metals plc, commented:

"We are pleased to welcome a new investor who recognises the opportunity in Fulcrum's innovative cyanide free strategy and approach to tailings and its tailings portfolio.

The funds raised will provide additional flexibility to complete important workstreams underway, in particular the pilot scoping study.

We look forward to updating shareholders as these work programmes advance."

Issue of Shares to Service Provider

The Company has also issued 227,273 new ordinary shares (the "Fee Shares") at the Issue Price to a service provider in settlement of fees in connection with the Subscription totalling £25,000.

Board incentive options

Currently there are no Board or management options in issue. Following publication of the Company's audited results for the year ended 31 December 2025, the Company's remuneration committee intends to implement share option plans and/or grant options to the executive directors and other staff members of the Company as a means of incentivising growth and furthering alignment with shareholders.

It is anticipated that any options granted will have an exercise price of 11p, matching the issue price of the Subscription announced today, with a potential option pool of up to 10% of the issued share capital of the Company at the time of the grant. A further announcement will be made at the time of the grants.

Admission and Total Voting Rights

Application has been made for the Subscription Shares and the Fee Shares (together the "New Ordinary Shares") to be admitted to trading on the AIM market of the London Stock Exchange ("Admission"). It is anticipated that Admission of the 5,227,273 New Ordinary Shares will occur on or around 12 March 2026.

From Admission, the Company's issued ordinary share capital will comprise 147,358,025 ordinary shares of 1 pence each, with one voting right each. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares and voting rights in the Company is 147,358,025.

The above figure may be used by shareholders in the Company 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 share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

FOR FURTHER INFORMATION

Visit: www.fulcrummetals.com

Follow on X: [@FulcrumMetals](https://twitter.com/FulcrumMetals)

Contact:

Fulcrum Metals PLC

Ryan Mee (Chief Executive Officer)

Via St Brides Partners Limited

Allenby Capital Limited (Nominated adviser)

Nick Athanas / Ashur Joseph

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"). 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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