RNS Number : 5332X
First Class Metals PLC
20 March 2026

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

FIRST CLASS METALS PLC

Ontario Junior Exploration Programme-Grant Approval

20 March 2026

First Class Metals PLC ("First Class Metals", "FCM" or the **"Company")** the UK listed company focused on the discovery of economic metal deposits across its exploration properties in Ontario, Canada, is delighted to announce that it has been approved to participate in the Ontario Junior Exploration Program ("**OJEP**") for work to be completed on the Sunbeam Property. OJEP is supporting junior mining companies by providing grants aggregating to CAD $10 million in 2025-2026.

Highlights

- OJEP will fund up to **50% of eligible exploration expenditures** incurred by the Company on the **Sunbeam Property** between **1 April 2025 and 15 February 2026**.
- Funding remains subject to confirmation that all OJEP eligibility criteria are satisfied, the execution of a formal funding agreement, and ongoing compliance with OJEP's terms and conditions.
- The Ontario Government continues to actively support early-stage mineral exploration through OJEP, creating valuable opportunities for junior explorers to advance and de-risk prospective assets. For further details see: Ontario Invests in 68 New Mines of the Future to Bolster Self-Reliance | Ontario Newsroom
- First Class Metals has secured the **OJEP grant for four consecutive years**, underlining the technical progress and exploration success achieved across the **Sunbeam, North Hemlo and Zigzag** properties.
- The grant represents **non-dilutive funding**, strengthening the Company's exploration programmes while preserving shareholder value.

Sunbeam Project

The award of OJEP funding provides further validation of the technical merit and exploration potential of the Sunbeam Property, while materially enhancing the Company's ability to advance the project in a capital-efficient manner. This support comes at a time when recent drilling at the Roy prospect has delivered highly encouraging visual results, including multiple occurrences of visible gold within core, reinforcing confidence in the developing gold system.

Marc J. Sale, CEO First Class Metals Commented:

"It is an honour for First Class Metals to receive OJEP support for the fourth consecutive year, which we believe reflects both the quality of our technical approach and the growing potential of our Ontario exploration portfolio. I would like to thank the Ontario Ministry of Northern Development for awarding the Company the grant.

This non-dilutive funding will directly support our planned exploration activities on the Sunbeam Property, enabling us to advance the project in a focused and capital-efficient manner. ***This support comes at a particularly encouraging time, with the current drill programme at the Roy prospect progressing well and delivering positive visual indications, including multiple occurrences of visible gold in core.*** *Building on the systematic work completed in previous OJEP-supported programmes, we are now advancing the Sunbeam Property through recent drilling and ongoing evaluation of results, with a focus on further defining and progressing the project."*

About OJEP: The Ontario Junior Exploration Programme helps junior mining companies finance early stage exploration projects in Ontario. Incentivizing early exploration will help the province remain competitive globally, find new deposits of critical minerals, and create new economic development and job creation for northern and Indigenous communities.

For Further Information:

Engage with us by asking questions, watching video summaries, and seeing what other shareholders have to say. **Navigate to our Interactive Investor hub here**: https://firstclassmetalsplc.com

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