RNS Number : 9899E
Fulcrum Metals PLC
20 May 2026

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

20 May 2026

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

Fulcrum secures Teck Hughes Surface Rights

Issue of Equity

Fulcrum Metals plc (AIM: FMET), a company pioneering the use of innovative cyanide-free technologies to recover precious and critical metals from mine waste and support site remediation, announces that it has signed agreements to acquire surface rights at the Teck Hughes tailings project ("Teck Hughes" or the "Project").

The Company has secured five surface rights totalling 270 acres of the Project area representing a significant milestone in advancement of the Project. It provides the Company with the necessary land access and operational flexibility to support ongoing exploration activities, environmental studies, infrastructure planning and future development work.

Highlights

- **Long-term access secured** to key project and infrastructure areas
- **Reduced development risk** through strengthened land tenure and operational certainty
- **Enhanced ability to advance exploration programmes** and technical studies efficiently
- **Improved project development flexibility** for future mine planning and infrastructure positioning
- **Positive step towards future permitting and development activities**
- **The close date of the transaction is within 30 days**

The surface rights agreement strengthens the Company's overall land position within the Project area and supports the Company's strategy to advance Teck Hughes into the next stage of development.

Ryan Mee, Chief Executive Officer of Fulcrum, commented:

"Securing these surface rights for the Teck Hughes tailings project is an important strategic step. We now have the access and operational certainty needed to advance the project and to further derisk future development. Achieving this milestone strengthens the long-term value of Teck Hughes and positions us for the next phase of development and project evaluation.

"We will continue to progress technical work programmes and stakeholder engagement initiatives as we advance our broader tailings strategy."

Transaction details

Agreements have been signed with North American Land Holdings, Inc., and White Cliff Holdings LLC to acquire five surface rights totalling 270 acres at the Teck Hughes tailings projects.

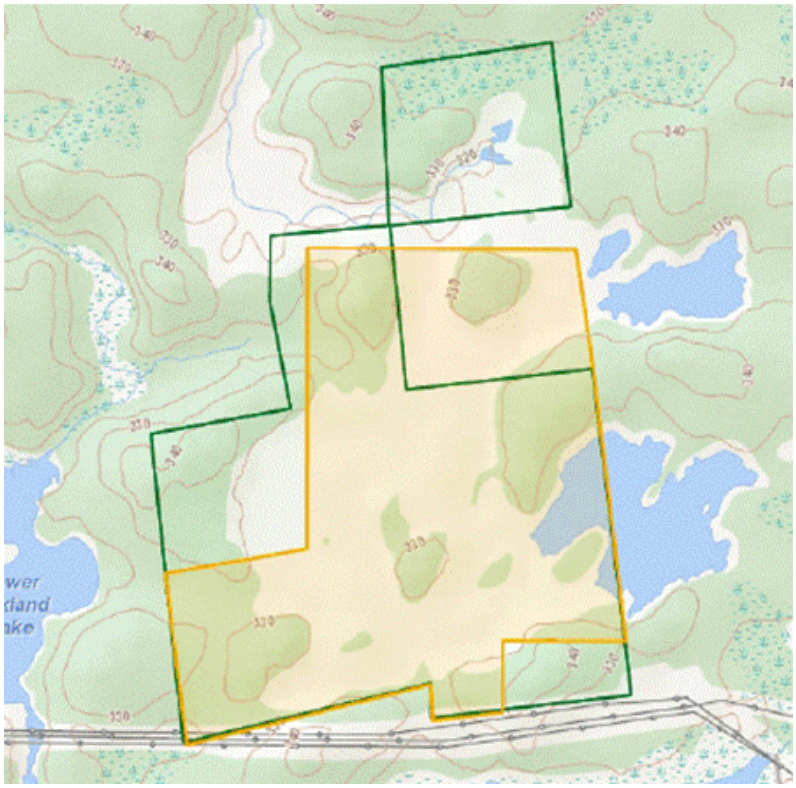
The consideration for the surface rights includes CAD$220,000 in cash and the granting of a 1.5% Net Smelter Royalty ("NSR") to the vendors. Fulcrum retains the right to buy down the NSR to 0.75% for a total payment ofCAD$750,000, with a further CAD$500,000 reducing the NSR to 0.5%.

The vendors retain an option to re-purchase the surface rights (the "Owners Option") should Fulcrum abandon the surface rights for CAD$110,000, with the Owners Option self-extinguishing upon Fulcrum providing any of a combination of CAD$320,000 through NSR payments, buy-backs, or one-off payments.

The agreements also include a 1km area of interest around the boundaries of Fulcrum's Teck Hughes and Sylvanite tailings projects for both Surface and Mining Rights. As part of the agreements, Fulcrum has first right of refusal for any existing or newly acquired property for a period of 5 years based on a fixed price of twice the original acquisition cost and a similar NSR structure.

The terms are binding and subject to close within 30 days, subject to satisfactory final documentation.

Figure 1 - Teck Hughes project - Mining rights in yellow, surface rights in green



Issue of Service Provider Shares

In addition, the Company has agreed to issue 85,714 new ordinary shares of 1 pence in the Company (the "New Ordinary Shares"), totalling £7,500, to a service provider in lieu of fees.

An application will be made shortly for the admission of the New Ordinary Shares to trading on AIM ("Admission"). The New Ordinary Shares will rank *pari passu* with the existing ordinary shares, and it is expected that Admission will become effective at 8.00 a.m. on or around 26 May 2026.

Total Voting Rights

Following Admission, the Company's issued share capital will consist of 153,158,025 ordinary shares with voting rights. The Company does not hold any ordinary shares in treasury. This figure of 153,158,025 may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they require to notify their interest in, or a change to their interest in, the share capital of the Company under the UK Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

FOR FURTHER INFORMATION

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You can engage with the management team about this announcement here:
https://fulcrummetals.com/link/yEvg6e

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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 current projects are the tailing sites of the former Teck-Hughes and Sylvanite gold mines, located in the Kirkland Lake region 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 agreement for exclusivity rights in respect of any licensed use of Extrakt's proven cyanide free technology on legacy 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 more than 70 documented legacy mine waste sites.

Fulcrum is now focused on the development of its Teck-Hughes and Sylvanite projects towards production using Extrakt's technology and positioned to scale the concept across two of Canada's historically most productive gold regions. Fulcrum believes this represents a substantial, long-term opportunity to unlock significant and largely untapped value from legacy mine waste.

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