

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

17 July 2026

Fulcrum Metals plc

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

AGM statement

Fulcrum Metals plc (AIM: FMET), a technology-led company focused on the recovery of precious and critical metals from mine tailings in Canada using innovative cyanide-free processing technology, will hold its Annual General Meeting ("AGM") at midday today.

At the AGM, Mitchell Smith, the Chairman of the Company, will make the following statement:

"The past year has been one of significant progress for the Company as we continue to execute our strategy of combining proprietary mineral processing technology with strategic mineral assets to create value through the sustainable recovery of precious and critical metals from historic mine waste.

During the year, the Company has been transformed through securing 100% ownership of the Teck-Hughes gold tailings project and executing our exclusive licence agreement with Extrakt Process Solutions. Together, these milestones provide Fulcrum with access to a differentiated cyanide-free processing technology capable of recovering both precious and critical metals from historic mine waste.

Since the publication of our Annual Report, we have continued to deliver against our stated objectives.

One of the most significant milestones has been the execution of the pilot plant agreement with TDI Solutions LLC, which represents a pivotal step as Fulcrum moves from laboratory validation to pilot-scale demonstration of its proprietary recovery process. The pilot programme is expected to generate the operational data required to support future engineering studies, permitting activities and commercial development.

Success at Teck-Hughes is expected to establish a repeatable commercial model that can be deployed across Fulcrum's broader portfolio and, ultimately, across numerous legacy mine waste sites within the Kirkland Lake and Timmins mining districts.

The completion of the comprehensive 159-hole auger programme has also confirmed Teck-Hughes's potential. The results confirmed not only the presence of gold and silver throughout the tailings, but also significant concentrations of critical minerals, including tellurium and gallium, as well as previously untested elements such as rubidium, strontium and zirconium. These results further demonstrate the project's multi-commodity nature and provide an important foundation for the maiden NI 43-101 Mineral Resource Estimate currently being prepared.

The Company is now significantly better funded than it was twelve months ago. During the period, we secured a £6 million funding package with Yorkville Advisors, providing the financial flexibility required to advance our development strategy and in particular key objectives associated with the implementation of a pilot plant.

More recently, we announced a non-binding royalty term sheet with Chancery Royalty, which, subject to successful pilot plant results and definitive documentation, has the potential to provide up to US\$20 million of non-dilutive project financing for Teck-Hughes. Interest from a specialist royalty provider represents an important third-party validation of both the project and its commercial potential.

We have also continued to demonstrate our ability to unlock value from our broader asset portfolio. The recently announced updated Mineral Resource Estimate at the Tully Gold Project triggered a contractual milestone contained within our transaction with Loyalist Exploration, entitling Fulcrum to receive an additional 15 million Loyalist shares or cash equivalent. This demonstrates the value of retaining royalties and milestone payments while allowing partners to advance non-core assets.

Elsewhere within our portfolio, encouraging exploration results at Big Bear have identified a significant gold target with existing drill permits already in place. While our primary focus remains the development of our technology-led mine waste business, Big Bear provides additional optionality, and we will continue to evaluate opportunities to realise value through partnerships or other strategic transactions.

The Board believes Fulcrum occupies a differentiated position within the junior mining sector. Few companies combine ownership of strategic mineral assets with proprietary processing technology capable of recovering both precious and critical metals from historic mine waste. This provides shareholders with exposure to two compelling long-term themes: (i) the growing demand for critical minerals; and (ii) the transition towards more sustainable resource development.

Our priorities over the coming year are the completion of the pilot plant programme at Teck-Hughes, delivering the maiden NI 43-101 Mineral Resource Estimate, progressing engineering and permitting activities, seeking to convert the proposed royalty financing into definitive agreements and continuing to evaluate opportunities to create additional value from our wider portfolio.

On behalf of the Board, I would like to thank our shareholders for their continued support. We believe the Company has made substantial progress over the past twelve months and look forward to updating the market as we continue to execute our strategy."

Engage with the Fulcrum Metals PLC management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our interactive investor hub here: <https://fulcrummetals.com/s/7fc3a5>

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Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor hub	https://fulcrummetals.com/link/rANmjP
Fulcrum Metals Plc Ryan Mee, Chief Executive Officer	<i>Via our investor hub; Or through St Brides</i>
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

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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 and critical 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. The Company also owns a portfolio of highly prospective mineral exploration and development projects in both Ontario and Saskatchewan Canada.

Fulcrum has an exclusive agreement to use 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 of more than 110Moz over the past 100 years, leaving more than 70 documented legacy mine waste sites.

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

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