



First Class Metals PLC

("First Class Metals", "FCM" or the "Company")

Board Changes

First Class Metals PLC ("First Class Metals," "FCM," or the "Company"), (LSE: FCM, FWB: WN9), the Ontario focused gold and critical metals explorer is pleased to announce the following changes to the board with immediate effect:

- i) David Webster has been appointed as a director of the Company and Non-Executive Chairman;
- ii) James Knowles is stepping down from his role as Chairman to become Managing Director; and
- iii) Marc Sale has ceased to be a director of the Company but retains the role of CEO.

David Webster is Chairman of The 79th GRP Limited ("79th GRP", "The Seventy Ninth Group"), overseeing its direction and growth. He has over 27 years of experience in the property sector as both a developer and a landlord and has previously built significant personal and corporate portfolios, consisting of developments in excess of £500 million of both residential and commercial property. He has spearheaded 79th GRP's expansion into natural resources markets.

David's appointment follows completion of the initial subscription by The Seventy Ninth Group into FCM of 78,552,084 new ordinary shares at 1.7 pence per share, which represents 41.0% of the enlarged share capital.

A further subscription by The Seventy Ninth Group, which will result in its holding increasing to 51.2%, is subject to the Company having the necessary shareholder authorities to issue further shares, including disapplication of pre-emption rights and the approval by independent shareholders of a waiver in accordance with Rule 9 of the Takeover Code. A circular convening a general meeting of the Company at which the necessary resolutions will be proposed, will be sent to shareholders in due course.

Dave Webster Non-Executive Chairman First Class Metals PLC Commented-

"I am honoured to take on the role of Director and Non-Executive Chairman of First Class Metals. I would like to thank Marc for his continued leadership as CEO and for his valuable contributions as a director, which have helped position the Company for success. I look forward to working closely with James, Marc, and the wider team to build on this strong foundation. With my experience and the team's extensive knowledge, I am confident that we can drive the Company forward and deliver real value to our shareholders."

James Knowles, Managing Director First Class Metals PLC Commented-

"Since our IPO in July 2022, it has been a privilege to lead First Class Metals through a period of significant growth and achievement. I am immensely proud of the progress we have made in advancing our exploration projects and strengthening our position within the Ontario gold and critical metals sector. As I transition into the role of Managing Director, I look forward to

continuing this momentum and contributing to the Company's next phase of development.

I would like to take this opportunity to acknowledge Marc Sale's invaluable contribution as a director. While Marc has stepped down from the board, I am pleased that he will continue to lead the Company as CEO, ensuring continuity in our strategic vision and operational activities. With Dave Webster's appointment as Non-Executive Chairman, I am confident that First Class Metals is poised for continued success. I am excited to work closely with Dave, Marc, and the team as we build on our accomplishments and pursue the opportunities ahead."

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/auth/signup>

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NOTES TO EDITORS

First Class Metals PLC - Background

First Class Metals listed on the LSE in July 2022 and is focused on metals exploration in Ontario, Canada which has a robust and thriving junior mineral exploration sector. In particular, the Hemlo 'camp' near Marathon, Ontario is a proven world class address for gold exploration, featuring the Hemlo gold deposit operated by Barrick Gold (>23M oz gold produced), with the past producing Geco and Winston Lake base metal deposits also situated in the region.

FCM currently holds 100% ownership of seven claim blocks covering over 180km² along a 150km strike of the Hemlo-Schreiber-Dayohessarah greenstone belt, exploring for gold, base metals, and rare earth element mineralization. In addition, FCM is carrying out a joint venture with Palladium One on the West Pickle Lake Property in the region, a drill-proven ultra-high-grade Ni-Cu project.

The flagship property North Hemlo had a high-definition low level magnetic Heli-borne survey flown in April 2022, this was followed with ground prospecting which ultimately defined the 'Dead Otter Trend' which is a discontinuous 4.5km gold anomalous trend with a 19.6g/t Au peak grab sample. This sampling being the highest known assay ever recorded on the North Limb of Hemlo.

In October 2022 FCM completed the option to purchase the historical high-grade past-producing Sunbeam gold mine near Atikokan, Ontario, ~15 km southeast of Agnico Eagle's Hammond Reef gold deposit (3.3 Moz of open pit probable gold reserves).

FCM acquired the Zigzag Project near Armstrong, Ontario in March 2023. The property features Li-Ta-bearing pegmatites in the same belt as Green Technology Metals' Seymour Lake Project, which contains a Mineral Resource estimate of 9.9 Mt @ 1.04% Li₂O. Zigzag was drilled prior to Christmas 2023 and results have now been released.

The significant potential of the properties for precious, base and battery metals relates to 'nearology', since all properties lie in the same districts as known deposits (Hemlo, Hammond Reef, Seymour Lake), and either contain known showings, geochemical or geophysical anomalies, or favourable structures along strike from known showings (e.g. the Esa project, with an inferred Hemlo-style shear along strike from known gold occurrences).

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