



**Formation Metals Announces Completion of First Payment
Pursuant to Property Option Agreement**

Vancouver, British Columbia / January 24, 2025 – Formation Metals (the “Company”) (CSE:FOMO), a North American mineral acquisition and exploration company, is pleased to announce that, further to its press release of January 16, 2025, it has paid \$50,000 cash and issued 1,000,000 common shares (the “Shares”) to Wallbridge Mining Company Limited (“Wallbridge Mining”), pursuant to its property option agreement (the “Option Agreement”) with Wallbridge Mining, dated January 15, 2025, respecting the N2 property (the “Property”), located in Northwestern Quebec.

Pursuant to the Option Agreement, the Company may acquire 100% interest in the Property by paying an aggregate of \$550,000 in cash to Wallbridge Mining, issuing an aggregate of 4,000,000 common shares to Wallbridge Mining and completing \$5,000,000 of work expenditures on the Property as indicated in the table below:

<u>Payment</u>	<u>Shares</u>	<u>Cash</u>	<u>Work Commitment</u>
<u>Signing</u>	1,000,000 (complete)	\$50,000 (complete)	-
<u>1st Anniversary</u>	1,000,000	\$50,000	\$400,000
<u>2nd Anniversary</u>	1,000,000	\$50,000	\$600,000
<u>3rd Anniversary</u>	-	\$100,000	\$1,200,000
<u>4th Anniversary</u>	-	\$100,000	-
<u>5th Anniversary</u>	-	\$100,000	-
<u>6th Anniversary</u>	1,000,000	\$100,000	\$2,800,000
<u>Total</u>	<u>4,000,000</u>	<u>\$550,000</u>	<u>\$5,000,000</u>

The Shares issued to Wallbridge are subject to a mandatory four-month hold period.

About Formation Metals Inc.

Formation Metals Inc. is a North American mineral acquisition and exploration company focused on the development of quality critical metal properties that are drill-ready with high-upside and expansion potential.

FORMATION METALS INC.

Deepak Varshney, CEO and Director



For more information, please call 778-899-1780, email info@formationmetalsinc.com or visit www.formationmetalsinc.com.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements:

This news release includes "forward-looking statements" under applicable Canadian securities legislation, including statements respecting the Company's earn-in under the Option Agreement. Such forward-looking information reflects management's current beliefs and is based on a number of estimates and/or assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Readers are cautioned that such forward-looking statements are neither promises nor guarantees and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry.

The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.