



NEWS RELEASE

FIRST GROWTH FUNDS UPDATE ON INVESTMENTS

September 30, 2020 – First Growth Funds Limited (CSE: FGFL) “(Company)” is pleased to announce an investment in rare earth resource company Vital Metals Limited (ASX:VML). Vital Metals has a resource in Nechalacho (Canada) and Wigu Hill (Tanzania). Vital Metals recently completed a \$8M placement and First Growth Funds received circa 1% of the allocation due to heavy demand by other investors. First Growth Funds is already showing a 25% premium on its investment.

On August 11, the Company investment in listed resource company Golden Deeps (ASX:GED). First Growth Funds is pleased to announce it has recently sold its investment booking 35% profit. The Company continues to hold the free attaching listed options.

On August 21, the Company announced an invested in ecommerce solutions provider RooLife (ASX: RLG). RooLife recently announced another contract, taking total contract value won since March 2020 to \$10.6m (subject to minimum sales targets). The recent contract with INIKA Organic is expected to deliver \$2.5m in revenue over a three-year period, comprised of guaranteed service fees and the balance subject to sales targets being met. RooLife has an enterprise value of less than \$10m and will have an estimated \$7m cash to accelerate growth further.

First Growth Funds is actively working on new opportunities and will provide further update in due course.

About First Growth Funds Limited

First Growth Funds Limited invests across a broad range of asset classes including listed equities, private equity, blockchain and digital assets. The company also operates an advisory business providing corporate advisory, capital raising and capital markets support to its portfolio. www.firstgrowthfunds.com

THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

FORWARD LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.