
NEWS RELEASE

FIRST GROWTH FUNDS DELIVERS ANOTHER RECORD PROFIT

October 4, 2021 – First Growth Funds Limited (CSE: FGFL) “(Company)” is pleased to announce a record profit for FY2021 (year end June 30), an increase of 77% to \$1,658,004. First Growth Funds continues to generate strong financial results since listing on the Canadian Securities Exchange.

	FY2021	FY2020	% Change
Income from operations	\$970,352	\$53,585	1,711%
Income from Investments	\$1,869,370	\$2,240,253	-17%
Total Operating Expenses	\$1,181,718	\$1,359,499	-13%
Net Profit After Tax	\$1,658,004	\$934,339	77%

First Growth Funds holds a diversified investment portfolio of listed and unlisted mining and technology companies with a particular focus on special situation and strategic opportunities. The Company also adds value to its portfolio via its advisory business. Some of First Growth Funds currently portfolio includes Magnum Mining, SportsHero, Jadar Resources, Kleos Space, Eastern Iron, Constellation Technology and Candy Club. Also, in August 2021, the Company’s unlisted investment in US based Helbiz went public on NASDAQ.

First Growth Funds is actively managing its portfolio and working on several new opportunities. It recently invested \$500,000 in unlisted Haranga Resources Limited with large resources in gold and uranium. Haranga has an in-principle approval to undertake a public listing from the Australian Securities Exchange and is currently preparing its prospectus.

First Growth Funds also recently completed a top up investment in listed Jadar Resources with a global portfolio of resources used in battery technology, electronics and automotive industries including lithium, tin and tantalum.

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.