

FORMATION METALS INC.

Formation Metals Files Updated NI 43-101 Technical Report

Vancouver, British Columbia / October 11, 2023 – Formation Metals Inc. (“FMI” or “Formation Metals”) announces that it has filed a National Instrument 43-101 compliant technical report (“**Technical Report**”) for the Company’s Nicobat Project, Dobie Township, Northwest Ontario dated effective April 19, 2022, and revised on April 21, 2023 and August 18, 2023 on SEDAR+.

The Technical Report was prepared in accordance with the Canadian Securities Administrators National Instrument 43-101- *Standards of Disclosure for Mineral Projects*, and is available for review under the Company’s profile on SEDAR+ at www.sedarplus.ca.

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“Deepak Varshney” CEO and Director

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