

FORMATION METALS INC.

Formation Metals Files Updated NI 43-101 Technical Report

Vancouver, British Columbia / December 22, 2023 – Formation Metals Inc. (“FMI” or “Formation Metals”) announces that it has filed an updated NI 43-101 Technical Report on the Nicobat Project Dobie Township Northwest Ontario (NTS 52C/12NW) dated April 19, 2022, revised on December 13, 2023 (the “Technical Report”).

The Technical Report was prepared in accordance with the 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.

FORMATION METALS INC.

“Deepak Varshney” CEO and Director