



(formerly SRG Mining Inc.)

Redomiciliation To United Arab Emirates Completed



Falcon Energy Materials Announces Name Change



Strategic Partnership and Financing Discussions Progressing

PRESS RELEASE

FOR IMMEDIATE RELEASE

Abu Dhabi, United Arab Emirates, July 2, 2024 – Falcon Energy Materials plc (TSXV: SRG), formerly SRG Mining Inc. ("**Falcon**" or the "**Company**"), is pleased to announce the completion of its redomiciliation to the jurisdiction of the Abu Dhabi Global Market (the "**ADGM**") in the United Arab Emirates (the "**UAE Redomiciliation**"). The UAE Redomiciliation will provide the Company with expanded strategic options as it advances its partnership discussions. Additionally, the United Arab Emirates ("**UAE**") has double taxation and bilateral investment treaties with the Republic of Guinea, where Falcon's primary asset, the Lola Graphite Project, is located.

The proposal to continue the Company out of the federal jurisdiction of Canada under the *Canada Business Corporations Act* and into the jurisdiction of the ADGM along with the adoption of new articles of continuance, as detailed in the Company's information circular and proxy statement dated April 15, 2024, was approved by approximately 93% of the Company's shareholders who voted in person or by proxy at the Company's annual and special meeting of shareholders held on May 17, 2024. The TSX Venture Exchange ("**TSXV**") has conditionally approved the UAE Redomiciliation.

Matthieu Bos, Chief Executive Officer of Falcon, commented, "With the redomiciliation to Abu Dhabi, we have created a unique platform with a domiciliation in the UAE and a listing on the TSX Venture Exchange. Falcon Energy Materials aims to become a UAE champion, delivering key energy materials at a competitive cost to transition to a carbon-neutral world economy".

"The falcon is a significant symbol in UAE culture, admired for its strength, courage, and vision. The region's economic growth and macroeconomic stability, despite global market challenges, make Abu Dhabi a unique place to grow Falcon Energy Materials. We would like to thank the ADGM, the TSX Venture Exchange and our advisors who have facilitated this redomiciliation," added Mr. Bos.

In parallel with the UAE Redomiciliation, the Company is pleased to announce its name change from SRG Mining Inc. to Falcon Energy Materials plc (the “**Name Change**”).

There is no consolidation of the Company’s share capital in connection with the Name Change. As a result, shareholders are not required to exchange their existing share certificates for new certificates bearing the Company’s new name. The Name Change does not affect the Company’s share structure and no further action is required by existing shareholders. The TSXV has conditionally approved the Name Change.

The Company’s shares will continue to trade on the TSXV under the stock symbol “SRG” and the Company will continue to be subject to the rules and policies of the TSXV. Trading of the Company’s shares as a public company limited by shares under the laws of the ADGM and under its new name and new stock symbol will commence at market open on the date specified in the TSXV bulletin that will be issued in connection with the UAE Redomiciliation and Name Change.

Strategic Partnership and Financing Discussions Progressing

The Company is also pleased to announce progress in strategic partnership and financing discussions. Several strategic partners have expressed interest in becoming Tier One suppliers to the Western battery end markets. The Company is currently evaluating various strategic options.

Concurrently, discussions with multiple high-quality parties interested in providing financing to advance Falcon towards first production are progressing. The Company is seeking both debt and equity financing to fund the construction of the first phase of the Lola Graphite Project, and the anode material plant to produce coated spherical purified graphite.

Falcon will provide further updates only if a specific transaction or process is concluded, or if further disclosure is required under applicable laws or deemed appropriate. There can be no assurance that the Company will pursue any transaction or that a transaction, if pursued, will be completed.

About Falcon

Falcon is focused on developing the Lola Graphite Project located in the Republic of Guinea, West Africa. The Lola Graphite Project has Proven and Probable Reserves of 42Mt at a grade of 4.2% Cg. Falcon aims to develop a fully integrated source of battery anode material to supply the European lithium-ion and fuel cell markets. With attractive operating costs, proximity to European end-markets and strong ESG credentials, the Company is poised to become a reliable supplier while promoting sustainability and supply chain transparency. Falcon is committed to generating sustainable, long-term benefits that are shared with the host countries and communities where it operates.

For additional information, please visit Falcon’s website at www.falconem.net.

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking information or forward-looking statements within the meaning of applicable securities laws. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as “advance”, “provide”, “interest”, “anticipated”, “progress”, “result”, “confirm”, “target”, “increase”, “expect”, “scheduled”, “enable”, “projected”, “drive”, “aim”, “realise”, “growth”, “goals”, “continue”, “advance”, “potential”, “will”, “demonstrate”, “deliver”, “believe”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would” or “might”. Forward-looking statements are included to provide information about management’s current expectations and plans that allows investors and others to have a better understanding of the Company’s business plans and financial performance and condition.

All statements, other than statements of historical fact included in this press release, regarding the Company’s strategy, future operations, prospects, plans and objectives of management are forward-looking statements.

Forward-looking information and forward-looking statements are based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such information or statements. There can be no assurance that such information or statements will prove to be accurate. Key assumptions upon which the Company’s forward-looking information and forward-looking statements are based include the Company’s expectation that it will be able to obtain final approval of the TSXV in respect of the UAE Redomiciliation and the Name Change and that it will benefit from the UAE Redomiciliation and the Name Change in the ways set forth herein.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Forward-looking information and forward-looking statements are also subject to risks and uncertainties facing the Company’s business, any of which could have a material adverse effect on the Company’s business. Readers are directed to carefully review the detailed discussion contained in the section entitled “Risk and Uncertainties” in the Company’s MD&A for the year ended December 31, 2023, as updated by the Company’s MD&A for the quarter ended March 31, 2024, each of which is filed on SEDAR+ at www.sedarplus.ca, for a fuller understanding of the risks and uncertainties that affect the Company’s business and operations.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ

materially from those described in forward-looking information or forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information or forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information or forward-looking statements. As such, these risks are not exhaustive; however, they should be considered carefully. If any of these risks or uncertainties materialize, actual results may vary materially from those anticipated in the forward-looking information and forward-looking statements found herein. Due to the risks, uncertainties and assumptions inherent in forward-looking information and forward-looking statements, readers should not place undue reliance on forward-looking information and forward-looking statements.

Forward-looking information and forward-looking statements contained herein are presented for the purpose of assisting investors in understanding the Company's rationale behind its strategy, business, operations and exploration plans, and may not be appropriate for other purposes. The assumptions referred to above should be considered carefully by readers.

Forward-looking information and forward-looking statements are given as of the date of this press release. The Company disclaims any intention or obligation to update or revise any forward-looking information or forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. The Company qualifies all of its forward-looking information and forward-looking statements by these cautionary statements.