

FALCON ENERGY MATERIALS PLC ANNOUNCES CHANGE OF AUDITORS

PRESS RELEASE

FOR IMMEDIATE RELEASE

Abu Dhabi, United Arab Emirates, February 26, 2025 – Falcon Energy Materials plc (TSX-V: FLCN) (“**Falcon**” or the “**Company**”) announces that it has changed its auditors from Raymond Chabot Grant Thornton LLP (“Former Auditor” or “RCGT”) to PricewaterhouseCoopers LLP, (“Successor Auditor” or “PwC”). The Former Auditor resigned as auditor of Falcon at the Company’s request following the Company’s Redomiciliation to the Abu Dhabi Global Market (“**ADGM**”) and the Company appointed the Successor Auditor as the new auditor effective February 26, 2025.

Jean-Daniel Joly, Chief Financial Officer of Falcon, commented, “We are grateful for the services performed by RCGT and are looking forward to working with PwC following the company’s transition from a Canadian company to an UAE company”.

In accordance with National Instrument 51–102 - Continuous Disclosure Obligations (“NI 51–102”), the Company has filed a Notice of Change of Auditor on SEDAR together with letters from both RCGT and PwC, with each letter confirming agreement with the statements contained in the notice, as applicable. There were no reportable events (as defined in NI 51–102) between RCGT and the Company.

In addition, the Company appointed Grant Thornton Audit and Accounting Limited (“**Grant Thornton**”), for UAE local auditing filings requirements.

About Falcon

Falcon is focused on developing the Lola Graphite Project located in the Republic of Guinea, West Africa. 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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