



Changes to Board of Directors



Grant of Options & Director DSU

PRESS RELEASE

FOR IMMEDIATE RELEASE

Abu Dhabi, United Arab Emirates, October 7, 2024 – Falcon Energy Materials plc (TSX-V: FLCN) (“**Falcon**” or the “**Company**”) is pleased to announce the appointment of Mrs. Emma Le Ster to the Company’s Board of Directors (the “**Board**”) effective today. Additionally, the Company has accepted the resignation of Mr. Olivier Colom from the Board also effective today.

“On behalf of the Board, I would like to express our gratitude to Olivier for his insightful contributions and the meaningful impact he has made at Falcon since his appointment” said Mr. Benoit La Salle, Chairman of Falcon.

“We are pleased to welcome Emma to the Board of Directors” commented Mr. Matthieu Bos, President and CEO. “Emma’s extensive knowledge in the financial and mining sectors will bring valuable new perspectives, and we believe her appointment further strengthens our Board.”

Grant of Options & Director DSU

Pursuant to its Stock Option Plan and subject to regulatory acceptance, the Company has granted 1,000,000 incentive stock options to certain consultants of the Company, subject to vesting provisions. These options will be exercisable at a price equivalent to the closing price of the common shares of the Company on the TSX Venture Exchange (the “**TSXV**”) on October 4, 2024 and will expire on October 4, 2034.

Furthermore, in connection with services rendered by the Directors during the calendar year 2024, the Company has issued 423,713 Deferred Share Units (“**DSUs**”) to its Directors. In accordance with the Company’s Amended and Restated Long-Term Incentive Plan, the DSUs were priced based on the 5 day VWAP ending October 4, 2024 of the Company’s common shares on the TSX Venture Exchange.

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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FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "committed", "generate", "potential", "will", "deliver", "believe", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would" or "might". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets, geopolitical and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits and mine plans for the Company's mining operations; (v) the risk associated with establishing title to mineral properties and assets including permitting, development, operations and production from the Company's operations being consistent with expectations and projections; (vi) fluctuations in commodity prices, finding offtake takers and potential clients or enforcing such agreements against same; and (vii) other risks and factors described or referred to in the section entitled "Risk Factors" in the MD&A of the Company and which is available at www.sedar.com, all of which should be reviewed in conjunction with the information found in this news release.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations and exploration plans and may not be appropriate for other purposes.

Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is given as of the date of this press release, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.