



FOR IMMEDIATE RELEASE

August 30, 2023

## **FULL METAL PROVIDES UPDATE ON THE OLIVINE MOUNTAIN OPTION AGREEMENT**

**Vancouver, BC – August 30, 2023 – Full Metal Minerals Ltd. (FMM-TSX:V) ("Full Metal" or the "Company")** announces that it has entered into a sixth amending agreement (the **"Amending Agreement"**) to the option agreement (the **"Option Agreement"**) among the Company and GSP Resource Corp. (**"GSPR"**) pursuant to which the Company acquired the option (the **"Option"**) to earn a 60% interest in GSPR's Olivine Mountain property in the Similkameen Mining Division, British Columbia (see the Company's press releases dated February 26, 2020, July 31, 2020, October 8, 2020, December 24, 2020, February 18, 2021 and March 22, 2021).

In order to exercise the Option, the Amending Agreement provides for: (i) a \$20,000 increase in the cash payments payable to GSPR; and (ii) an increase of 30,000 common shares in the capital of the Company (**"Shares"**) issuable to GSPR. The Option may be exercised over the four-year Option term by (i) incurring exploration expenditures of \$1,125,000, of which \$75,000 have already been incurred; (ii) making cash payments totaling \$535,000 to GSPR, of which \$110,000 have already been paid; and (iii) issuing 380,000 common shares in the capital of the Company (**"Shares"**) to GSPR, of which 170,000 have already been issued.

GSPR will be the operator for exploration programs determined by the Company. The 10% operator fee will count towards the required exploration expenditures. Following the exercise of the Option, the Company and GSPR intend to continue under a joint venture with the Company holding a 60% interest and GSPR holding a 40% interest.

The Amending Agreement is subject to acceptance by the TSX Venture Exchange.

### **Project Search**

During the last twelve months the Company has reviewed multiple projects, predominately advanced projects. The Company continues to evaluate high quality mineral assets, with a focus on projects with defined mineral resources, with potential for high margins and/or long mine life's. The Companies ultimate goal is to build a portfolio of mineral assets through acquisitions that are expected to be comprised of gold, silver, copper and nickel.

**ON BEHALF OF THE BOARD OF DIRECTORS**

*“Peter Voulgaris”*

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**Cautionary Note Regarding Forward-Looking Information**

Certain of the statements and information in this news release constitute “forward-looking information” within the meaning of applicable Canadian provincial securities laws. Any statements or information that express or involve discussions with respect to interpretation of exploration programs and drill results, predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects”, “is expected”, “anticipates”, “believes”, “plans”, “projects”, “estimates”, “assumes”, “intends”, “strategies”, “targets”, “goals”, “forecasts”, “objectives”, “budgets”, “schedules”, “potential” or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, changes in commodities prices; changes in expected mineral production performance; unexpected increases in capital costs; exploitation and exploration results; continued availability of capital and financing; differing results and recommendations in the Feasibility Study; and general economic, market or business conditions. In addition, forward-looking statements are subject to various risks, including but not limited to operational risk; political risk; currency risk; capital cost inflation risk; that data is incomplete or inaccurate. The reader is referred to the Company’s filings with the Canadian securities regulators for disclosure regarding these and other risk factors, accessible through Aftermath Silver’s profile at [www.sedar.com](http://www.sedar.com). There is no certainty that any forward-looking statement will come to pass and investors should not place undue reliance upon forward-looking statements. The Company does not undertake to provide updates to any of the forward-looking statements in this release, except as required by law.