

Full Circle Lithium Announces Upsize and Closing of First Tranche of Previously Announced Private Placement

TORONTO, July 15, 2026 /CNW/ - Full Circle Lithium Corp. ("FCL" or the "Company") (TSXV: FCLI) (OTCQB: FCLIF) (FSE: K0Q), a leading U.S.-based manufacturer of lithium-ion battery fire extinguishing products, is pleased to announce the closing of the first tranche of its previously announced non-brokered private placement financing (the "Offering"), originally announced on June 19, 2026. The Company is also pleased to announce that as a result of strong investor demand, it has increased the size of the Offering from 12,500,000 units of the Company (the "Units") to 20,000,000 Units for total gross proceeds of up to \$8.0 million.

Pursuant to the first tranche, the Company issued 8,570,000 Units at a price of C\$0.40 per Unit for gross proceeds of approximately C\$3,428,000. Closing of the second tranche of the Offering is expected to occur on or before July 31, 2026.

Each Unit consists of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at an exercise price of C\$0.70 for a period of 18 months from the date of issuance, subject to an acceleration provision if the Company's common shares trade at or above C\$1.20 for ten consecutive trading days, in accordance with the terms previously announced by the Company.

Net proceeds from the Offering are expected to be used to expand production capacity, inventory, sales and marketing initiatives for the Company's growing portfolio of **FCL-X™** lithium-ion battery fire suppression products, as well as for general working capital.

"We are extremely grateful for the continued confidence and strong support shown by both our existing shareholders and new investors," said Carlos Vicens, Chief Executive Officer of Full Circle Lithium. "The response to this financing has been exceptionally encouraging and reflects growing confidence in our strategy, our expanding commercial opportunities, and the increasing market demand for **FCL-X™**. We sincerely thank our shareholders for their ongoing support as we continue to execute on our growth plans."

Closing of the second tranche of the Offering is subject to certain customary conditions, including receipt of all necessary approvals, including satisfaction of the listing conditions of the TSX Venture Exchange ("TSXV"). The Offering may be closed in one or more additional tranches.

In connection with the first tranche of the Offering, the Company paid cash finder's fees of approximately \$17,500 and issued 48,125 finder warrants (the "**Finder Warrants**") to certain arm's-length finders. Each Finder Warrant will entitle the holder to purchase one common share at a price of \$0.40 for a period of eighteen months following the Closing Date.

Certain insiders of the Company (collectively, the "Insiders") subscribed to the Offering for an aggregate of 1,457,500 Units. This issuance of Units to the Insiders constitutes a "related party transaction" as such term is defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements provided under MI 61-101 pursuant to section 5.5(a) and section 5.7(a) of MI 61-101, on the basis that the participation in the Offering by Insiders does not exceed 25% of the fair market value of the Company's market capitalization. The 1,457,500 Units subscribed for by Insiders are subject to a four-month hold period in accordance with the policies of the TSX Venture Exchange.

All securities issued pursuant to the first tranche are subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The securities are also subject to a contractual restriction on transfer for 12 months from the date of issuance.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful.

About Full Circle Lithium Corp.

FCL is a U.S.-based manufacturer of sustainable solutions for the lithium battery safety sector. Its flagship product innovation, **FCL-X™**, is a proprietary, non-hazardous, water-based fire-extinguishing agent designed specifically to combat the growing threat of lithium-ion battery fires. Backed by a world-class technical team, FCL is committed to delivering safe, effective, and environmentally responsible fire mitigation technologies.

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Cautionary Statement

Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

*This news release contains forward-looking statements within the meaning of securities legislation in Canada, and which are based on the expectations, estimates, and projections of management of the parties as of the date of this news release, unless otherwise stated. Forward-looking statements are generally identifiable by use of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "could", "believe", "plans", "intends" or the negative of these words or other variations on these words or comparable terminology. More particularly, and without limitation, this news release contains forward-looking statements and information concerning expectations on the effectiveness of the marketing and sales of **FCL-X™** through distribution agreements, the viability, effectiveness, safety and additional commercialization related to **FCL-X™** which is at an early stage of commercialization (which is very difficult for a start-up venture like FCL as there are much larger and better capitalized established companies that can potentially quickly enter the lithium-ion battery fire-fighting market and create strong competition against FCL), on receiving patent protection for **FCL-X™** and related inventions and processes, the ability of FCL, a start-up venture, to successfully commercialize its **FCL-X™** including ramping-up production of the agent to meet potential demand, continue raising capital, upgrading and refurbishing its plant, and sourcing feedstock for this and its other lines of business. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the uncertainties and risk factors related to the loss of key technical and other staff, the battery fire-extinguishing agent functioning as expected to meet safety requirements and fire-fighting related government regulations and potential client product specifications, and applicable environmental requirements and issues – see additional risks described in FCL's public filings. Actual results, developments and timetables could vary significantly from the estimates presented. Readers are cautioned not to put undue reliance on forward-looking statements. FCL disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or otherwise, unless required by law. Additionally, FCL undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of FCL, its financial or operating results or its securities.*

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