

Investment in Anacortes Mining Corp

Metal Tiger plc (AIM: MTR, ASX: MTR), the AIM and ASX listed investor in natural resource opportunities, is pleased to announce that it has subscribed for C\$1,250,000 units (the "Units") in First Light Capital Corp ("First Light"), a capital pool under the policies of the TSX Venture Exchange, at an issue price of C\$0.40 per Unit for a total consideration of approximately C\$500,000 (c.£287,920).

First Light entered into a definitive agreement dated 16 June 2021 with New Oroperu Resources Inc ("New Oroperu") to combine entities and form Anacortes Mining Corp ("Anacortes"), a new growth orientated gold company in the Americas.

Anacortes will initially be focused on continued exploration and advancement of the Tres Cruces gold project located in Peru. Tres Cruces is one of the highest-grade oxide deposits globally and hosts oxide plus sulphide Indicated resources of 2.474 Mozs at 1.65 g/t gold and Inferred resources of 104 kozs at 1.26 g/t gold, inclusive of 630 kozs of high-grade leachable gold at 1.28 g/t gold.

The investment forms part of a capital raise by First Light of C\$22.0 million. The placement was met with demand from institutional, high net worth, and retail investors.

Following completion of the fundraise and completion of the business combination, the Units will convert and Metal Tiger will hold 1,250,000 common shares in Anacortes, which will represent approximately 0.5% of the enlarged share capital. Metal Tiger will also receive 625,000 warrants exercisable within 2 years at a price of C\$0.55.

For the quarterly period ended 31 March 2021, New Oroperu reported net assets of C\$2,041,010 and a net loss of C\$254,817. For the quarterly period ended 31 March 2021, First Light reported net assets of \$1,982,921 and a net loss of C\$232,222.

A link to the First Light / New Oroperu press release can be found below:

First Light and New Oroperu Complete C\$22,038,500 Financing In Connection With Business Combination to Create Anacortes Mining:

https://money.tmx.com/en/quote/ORO/news/5455234295742707/First_Light_and_New_Oroperu_Complete_C22038500_Financing_In_Connection_With_Business_Combination_to_Create_Anacortes_Mining

This ASX release was authorised on behalf of the Metal Tiger Board by: David Michael McNeilly, Chief Executive Officer.

