



NEWS RELEASE

20-29

December 21, 2020

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FIRST QUANTUM MINERALS ANNOUNCES CHANGES TO SENIOR MANAGEMENT TEAM

TORONTO, Ontario (December 21, 2020) - **First Quantum Minerals Ltd. ("First Quantum" or "the Company") (TSX:FM)** is pleased to announce the appointment of Mr. Tristan Pascall as Chief Operating Officer, effective January 1, 2021. In addition, Mr. Clive Newall, one of the founders of the Company, has decided that, after nearly twenty-five years of dedication and commitment to First Quantum, he will step back from his executive position but will remain as a Director.

Tristan has been with First Quantum for over 13 years having joined in July 2007. Since then he has worked in metal trading and on project construction and operations assignments in Zambia from the initial development of the Sentinel mine. More recently he has been General Manager of the Cobre Panama mine from the start of the project in October 2015 until January 2020, after which he has retained oversight responsibility and served as Director of Strategy based in London.

Mr. Pascall graduated from the University of Western Australia with a Bachelor of Engineering (Hons) and Bachelor of Commerce in 1997 and completed an MBA at INSEAD in France in 2005. After approximately eight years in corporate finance and investment banking largely to resources and industrials industry clients in Australia, Eastern Europe and Asia he joined First Quantum.

Mr. Clive Newall co-founded the Company in 1996 and has been President and a Director of the Company since its inception. He will continue to serve the Company in a non-executive capacity through the transition.

"Clive, as President and a founder of First Quantum, has been with our Company longer than anyone. His wisdom and support through the many challenges and difficulties over the past twenty five years, have been a crucial ingredient in our development and success. I am very pleased that he will continue, as a consultant and director, to provide us with his ideas and counsel," Philip Pascall, CEO and Chairman said.

"The appointment of Tristan as Chief Operating Officer reflects the next stage in the journey for First Quantum and paves the way for the next generation of leaders. With the extensive Company knowledge gained by Tristan over the past 13 years he is well placed to serve in this role and I am confident that he will provide the talent and leadership to take the Company forward," Clive Newall, Director said.

For further information visit our website at www.first-quantum.com

Contact: Lisa Doddridge, Director, Investor Relations

Tel: (416) 361-3400 Toll free: 1 (888) 688-6577

E-Mail: info@fqml.com