NEWS RELEASE

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March 26, 2026

www.first-quantum.com

FIRST QUANTUM MINERALS PROVIDES NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS AND FILING OF MANAGEMENT INFORMATION CIRCULAR AND SUPPORTING DOCUMENTS

Toronto, Ontario (March 26, 2026) - First Quantum Minerals Ltd. ("First Quantum" or the "Company") (TSX: FM) provides notice that the Annual General Meeting of shareholders of the Company will take place on May 7, 2026 at 9:00 am EDT in person at Blake, Cassels & Graydon, 199 Bay Street, Suite 4000, Commerce Court West, Toronto, Ontario or online via audio webcast through the Company's website (www.first-quantum.com) or directly at https://meetnow.global/MHCKVAW.

Annual Disclosure Documents

The Company's 2025 Annual Report (which includes the Company's audited annual Financial Statements for the year ended December 31, 2025, and the corresponding Management's Discussion and Analysis), 2026 Notice & Access Document, Notice of 2026 Annual General Meeting, Management Information Circular, Proxy Form, Financial Statements Request Form and Voting Instruction Form are now available on SEDAR+ and https://www.first-quantum.com/investors/2025-annual-general-meeting/.

About First Quantum

First Quantum is engaged in the production of copper, nickel and gold, and related activities including exploration and development. The Company has operating mines located in Zambia and Mauritania. The Company's Cobre Panamá mine was placed into a phase of Preservation and Safe Management in November 2023. The Company's Ravensthorpe mine was placed into a care and maintenance process in May 2024. The Company is progressing the Taca Taca copper-gold-molybdenum project in Argentina and is exploring the La Granja and Haquira copper deposits in Peru.

For further information, visit our website at www.first-quantum.com or contact:

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. The forward-looking information includes statements regarding the Transaction, including the completion and timing thereof; the implied estimated aggregate consideration payable to the Company pursuant to the Transaction; the conditions to closing of the Transaction, including regulatory approvals and the satisfaction and timing thereof; and the expected benefits of the Transaction for the Company. Often, but not always, forward-looking statements or information can be identified by the use of words such as “aims”, “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate” or “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including, among other things, that that the parties will complete the Transaction in accordance with the terms and conditions of the purchase agreement; the conditions to closing of the Transaction, including receipt of regulatory approvals, will be satisfied in a timely manner and substantially on the terms set forth in the purchase agreement. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to, the failure to obtain required approvals for, and to satisfy the other closing conditions to, the Transaction in a timely manner; the failure to realize the anticipated benefits of the Transaction; reputation risks related to publicity with respect to the Company or the mining industry in general; delays or the inability to obtain, retain or comply with permits; risks relating to the development of the Company’s projects; future production volumes and costs; costs for inputs such as oil, power and sulphur; potential social and environmental challenges (including the impact of climate change); power supply, mechanical failures, water supply, procurement and delivery of parts and supplies to the operations; events generally impacting global economic, political and social stability and legislative and regulatory reform. For mineral resource and mineral reserve figures appearing or referred to herein, varying cut-off grades have been used depending on the mine, method of extraction and type of ore contained in the orebody.

See the Company’s Annual Information Form for additional information on risks, uncertainties and other factors relating to the forward-looking statements and information. While these factors and assumptions are considered reasonable by the Company as at the date of this document in light of management’s experience and perception of current conditions and expected developments, such information is inherently subject to significant business, economic, political, regulatory and competitive uncertainties and contingencies. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements or information, there may be other factors that cause actual results, performances, achievements or events not to be as anticipated, estimated or intended. Also, many of these factors are beyond the Company’s control. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to reissue or update forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. All forward-looking statements and information made and contained herein are qualified by this cautionary statement.