NEWS RELEASE

First Mining Secures Provincial Environmental Assessment Approval for Springpole Gold Project, Marking Landmark Milestone Toward Development

Provincial EA approval, following federal EA approval in June 2026, completes the Springpole Project's major environmental assessment milestones and advances Springpole toward feasibility completion and construction decision

November 23, 2026 – Vancouver, Canada – First Mining Gold Corp. ("**First Mining**" or the "**Company**") (TSX: FF) (OTCQX: FFMGF) (FRANKFURT: FMG) is pleased to announce that the Springpole Gold Project ("**Springpole Project**" or the "**Project**") has received Provincial Environmental Assessment ("**EA**") approval from the Province of Ontario. The Honourable Todd J. McCarthy, Ontario's Minister of the Environment, Conservation and Parks, granted the approval on behalf of the Province confirmed by the Lieutenant Governor in Council, marking a landmark achievement for First Mining and a major step forward in advancing one of Canada's largest gold projects toward construction.

Located approximately 110 kilometres northeast of Red Lake, Ontario, the Springpole Project hosts a mineral resource of 4.8 Moz of gold and 28 Moz of silver in the Indicated category, and 0.8 Moz of gold and 6.5 Moz of silver in the Inferred category. With both federal and provincial EA approvals now secured, the Springpole Project has achieved a defining milestone in its advancement, completing the major environmental assessment stage and positioning the Company to focus on the Project's ultimate construction.

"This is a landmark day for First Mining and a defining moment in the advancement of Springpole," stated Dan Wilton, CEO of First Mining. "Securing provincial EA approval, following federal EA approval in June, is a tremendous achievement for the Project, positioning us to begin turning years of EA phase planning into tangible progress delivering on an outstanding Project. Springpole is one of the most significant gold projects in Canada, and this approval represents a critical milestone in unlocking its value and opportunity to deliver lasting economic and social benefits for Northwestern Ontario. We recognize that reaching this milestone has required years of rigorous technical work, environmental assessment, consultation, and engagement. We sincerely thank the provincial review teams, our Indigenous partners and their leadership, local municipalities, and all stakeholders who have contributed to this process. We look forward to continuing to work collaboratively with our partners as we advance Springpole toward a construction decision."

Advancing Springpole Toward Construction

With both federal and provincial EA approvals secured, together with formalized project agreements with local Indigenous communities, First Mining is advancing the next phase of this important Project. The Company is targeting completion of the Springpole Project definitive Feasibility Study in 2027 alongside Project financing arrangements and has already initiated the planning and engineering required to support a phased construction. The Company is actively building out the Project construction team and is targeting a final construction decision for the Springpole Project in 2028.

The Company is advancing plans to initiate Phase 1 construction activities, focused on essential site preparation and infrastructure, including construction of an 18-km all-weather access road, establishment of the construction camp, power connection, development of material laydown areas, and access to aggregate sources for construction materials. These preparatory activities are intended to establish the infrastructure and logistical foundation required to support subsequent full-scale construction. First Mining

has also received the required permits to establish a winter road in 2026 to resupply the existing camp and support preparations for scheduled activities in 2027.

Qualified Person

Hazel Mullin, P.Geo., Director, Data Management and Technical Services of First Mining, is a "Qualified Person" for the purposes of NI 43-101 *Standards of Disclosure for Mineral Projects* and has reviewed and approved the scientific and technical disclosure contained in this news release.

Springpole Gold Project

The Springpole Project is situated within the Birch-Uchi Greenstone Belt and hosts a significant gold and silver resource in a bulk tonnage, porphyry to epithermal-style deposit that is associated with the emplacement of an alkali trachyte intrusive complex. The current mineral resource for the Project comprises an Indicated Resource of 191 Mt at 0.78 g/t Au and 4.6 g/t Ag, totalling 4.8 million ounces of gold and 28 million ounces of silver, and an Inferred Resource of 64 Mt at 0.38 g/t Au and 3.1 g/t Ag, totalling 0.8 million ounces of gold and 6.5 million ounces of silver, including Probable Mineral Reserves of 102 Mt at 0.94 g/t Au and 4.9 g/t Ag totalling 3.1 million ounces gold and 16.1 million ounces of silver.

Further details on the Springpole Project mineral resource and reserves can be found in the technical report entitled "Springpole Gold Project NI 43-101 Technical Report and Pre-Feasibility Study, Ontario, Canada", which was prepared for First Mining by Ausenco Engineering Canada ULC in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("**NI 43-101**") with a report date of December 19, 2025, and which is available under First Mining's SEDAR+ profile at www.sedarplus.ca.

About First Mining Gold Corp.

First Mining is a gold developer advancing two of the largest gold projects in Canada, the Springpole Gold Project in Ontario, where the federal and provincial Environmental Assessments for the Springpole Project were approved in 2026, and the Duparquet Gold Project in Quebec, an advanced stage exploration and development project located on the Destor-Porcupine Fault Zone in the prolific Abitibi region. First Mining also owns a 20% project interest in the Pickle Crow Gold Project in Ontario and large equity interest in Seva Mining Corp.

First Mining was established in 2015 by Mr. Keith Neumeyer, founder and CEO of First Majestic Silver Corp.

ON BEHALF OF FIRST MINING GOLD CORP.

Daniel W. Wilton
Chief Executive Officer and Director

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Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this news release. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential",

"possible", "strategy", "goals", "opportunities", "objectives", 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.

Forward-looking statements in this news release relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events and include, but are not limited to, the Company's plans with respect to advancing the Springpole Project including completion of feasibility study, timeline and activities regarding Phase 1 construction activities, preparatory activities, final construction decision, and plans around the Duparquet Project. All forward-looking statements are based on First Mining's or its consultants' current beliefs as well as various assumptions made by them and information currently available to them. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Such factors include, without limitation the Company's business, operations and financial condition potentially being materially adversely affected by the outbreak of epidemics, pandemics or other health crises, and by reactions by government and private actors to such outbreaks; risks to employee health and safety as a result of the outbreak of epidemics, pandemics or other health crises, that may result in a slowdown or temporary suspension of operations at some or all of the Company's mineral properties as well as its head office; fluctuations in the spot and forward price of gold, silver, base metals or certain other commodities; fluctuations in the currency markets (such as the Canadian dollar versus the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding); the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities, indigenous populations and other stakeholders; availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development; title to properties.; and the additional risks described in the Company's Annual Information Form for the year ended December 31, 2025 filed with the Canadian securities regulatory authorities under the Company's SEDAR+ profile at www.sedarplus.ca, and in the Company's Annual Report on Form 40-F filed with the SEC on EDGAR.

First Mining cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to First Mining, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. First Mining does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on our behalf, except as required by law.

Cautionary Note to United States Investors

The Company is a "foreign private issuer" as defined in Rule 3b-4 under the United States Securities Exchange Act of 1934, as amended, and is eligible to rely upon the Canada-U.S. Multi-Jurisdictional Disclosure System, and is therefore permitted to prepare the technical information contained herein in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of the securities laws currently in effect in the United States. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

Technical disclosure contained in this news release has not been prepared in accordance with the requirements of United States securities laws and uses terms that comply with reporting standards in Canada with certain estimates prepared in accordance with NI 43-101.

NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning the issuer's material mineral projects.