

Full Circle Lithium Announces Successful Results of its AGM

- *All items on the AGM agenda were overwhelmingly approved and positions FCL towards future growth*
- *New name to FCL-X Fire & Safety Inc. better highlights the Company's lithium battery fire extinguishing platform and business focus*
- *Business momentum accelerating across retail, BESS, aviation, logistics, and waste-management markets*

TORONTO, May 26, 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 results of its Annual General and Special Meeting of shareholders ("Shareholders") held on May 19, 2026 (the "Meeting"), where shareholders overwhelmingly approved all items on the agenda.

At the meeting, the Shareholders voted in favor of a name change of the Company to **FCL-X Fire & Safety Inc.** (the "Name Change"), a new identity that better reflects the Company's rapidly growing lithium-ion battery fire-protection business centered on its flagship extinguishing agent, **FCL-X™**. Further information regarding the Name Change will be provided in a subsequent press release. For more information, please refer to the Company's management information circular, available on the Company's SEDAR+ profile at www.sedarplus.ca.

Shareholders also elected all five management nominees to the Company's board of directors for the ensuing year. As such, the board of directors of the Company remains: Paul Fornazzari (Chairman), Carlos Vicens, Franco Mignacco, Mike Cosic, and Orlee Wertheim. Shareholders also voted in favor of resolutions re-appointing the auditors of the Company, re-approving the amended incentive stock option plan of the Company for the ensuing year, and approving the Company's new restricted share unit plan

Name Change (Subject to TSXV Approval)

Potential Name Change Aligned with Core Growth Engine: The new corporate identity places the **FCL-X™** platform front and center. **FCL-X™** is a next-generation, lithium battery-specific fire extinguishing agent, currently patent pending in 56 countries. To the Company's knowledge, **FCL-X™** is the only product in the world that has been extensively tested and demonstrated the ability to fully and rapidly extinguish lithium-ion battery fires across a wide range of practical, high-energy scenarios, including thermal runaway events, multi-cell packs, and large-format batteries.

"As the world electrifies, lithium-ion battery fires are becoming one of the most pressing safety challenges for consumers, industry, and regulators," said Carlos Vicens, CEO of Full Circle Lithium. "Our new potential name, FCL-X Fire & Safety Inc., clearly signals what we do and why we exist. **FCL-X™** is not just another fire product; it is a purpose-built solution for lithium-ion battery risks, validated in demanding, real-world conditions. Shareholder approval of this name change formalizes our evolution into a focused fire-safety technology company."

Growing Global Challenge of Lithium-Ion Battery Fires

The Company's strategy is driven by the rapidly increasing frequency and impact of lithium-ion battery incidents:

- In New York City, lithium-ion batteries were linked to over 260 fires, 150 injuries, and 18 deaths in 2023, prompting new regulations and public safety campaigns by the Fire Department of New York (FDNY).¹
- The U.S. Consumer Product Safety Commission has issued multiple recalls relating to lithium-ion battery fire risks in e-bikes, scooters, energy storage systems, and consumer electronics.²
- International aviation and maritime regulators have tightened rules on transporting lithium-ion batteries due to cargo-hold fire and explosion risks.³

Lithium-ion battery fires can involve thermal runaway, venting of flammable gases, rapid flame spread, and re-ignition even after apparent extinguishment, which makes them difficult to control with conventional Class A/B/C extinguishing agents or water alone.⁴ These challenges are driving demand for dedicated solutions such as **FCL-X™** that are engineered specifically for lithium-ion chemistries and configurations.

Business Building Quickly: Recent Corporate Milestones

Over its last four business announcements, the Company has reported rapid progress in commercializing the **FCL-X™** platform and expanding its product portfolio:

- U.S. Retail Roll-Out with Major DIY Partner. The Company announced a U.S. retail launch of **FCL-X™** through a major partner in the do-it-yourself (DIY) home improvement and hardware sector. This initiative places **FCL-X™** within reach of mainstream consumers, small businesses, and trades, significantly expanding market access and brand visibility across the United States.
- Second Generation Product: **FCL-X™GEL** for the BESS Market. Building on the core **FCL-X™** technology, the Company introduced **FCL-X™GEL**, a second product designed for the rapidly growing Battery Energy Storage Systems (BESS) industry. **FCL-X™GEL** is engineered for fixed installations and challenging environments, providing enhanced adherence, cooling, and containment characteristics suited to containerized and utility-scale storage assets.
- Hugely Successful Live Demonstrations for Global Stakeholders. In another announcement, the Company reported high-impact live demonstrations of **FCL-X™** performance conducted for a cross-section of global stakeholders, including:
 - one of the world's leading logistics companies,
 - seven U.S. airlines and the Federal Aviation Administration (FAA)

Collectively, these milestones underscore that the Company is transitioning from a development-focused organization to a commercially active fire-safety technology company with a growing portfolio of lithium-battery-specific solutions.

"The last year has validated both the problem and our solution," added Carlos Vicens, CEO of Full Circle Lithium. "From big-box retail to BESS, from airlines and global logistics to waste-management facilities, we are seeing strong pull for **FCL-X™**. The move to FCL-X Fire & Safety Inc. is more than a rebrand—it's a declaration of focus. We intend to build a category-defining business at the center of lithium battery fire safety."

Footnotes

1. Fire Department of the City of New York (FDNY), Lithium-Ion Battery Safety Reports and Public Statements, 2023.
2. U.S. Consumer Product Safety Commission (CPSC), Public Recalls and Safety Notices – Lithium-Ion Battery-Related Products, 2021–2024.
3. International Civil Aviation Organization (ICAO) and International Maritime Organization (IMO), Amendments to Dangerous Goods Regulations for Lithium-Ion Batteries, various circulars and technical instructions, 2019–2024.
4. National Fire Protection Association (NFPA) and Underwriters Laboratories (UL), Technical Reports on Lithium-Ion Battery Hazards and Firefighting Considerations, 2018–2023.

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.

For more information:

Carlos Vicens – CEO & Director

Email: ir@fcl-x.com

Phone: +1.416.977.3832

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.

View original content to download multimedia:

<https://www.prnewswire.com/news-releases/full-circle-lithium-announces-successful-results-of-its-agm-302781874.html>

SOURCE Full Circle Lithium Inc

View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/May2026/26/c6149.html>

%SEDAR: 00052067E

CO: Full Circle Lithium Inc

CNW 09:23e 26-MAY-26