



FIRST METALS INC.
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FOR IMMEDIATE RELEASE

“FMA”-TSX

First Metals Files a Proposal Under the *Bankruptcy and Insolvency Act*

April 17th, 2009 - Toronto, Canada. **First Metals Inc.** (“FMA”-TSX) today filed with the Official Receiver a proposal to its creditors pursuant to Part III of the *Bankruptcy and Insolvency Act*. The proposal has been made to facilitate First Metals' ability to implement a restructuring plan. A meeting of creditors to vote on the proposal must be called by the proposal trustee within 21 days. To be accepted the proposal must be approved by a majority in number, and at least two thirds in value, of the voting in each class of creditors.

First Metals Inc. has approximately 42.8 million shares issued and outstanding.

For further information, please contact Richard Williams, C.E.O. at tel: (416) 594-3223 or e-mail rick.williams@firstmetalsinc.com.

The statements made in this news release may contain certain forward-looking statements. Actual events or results may differ from the Company's expectations. Certain risk factors may also affect the actual results achieved by Company.