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FOR IMMEDIATE RELEASE

“FMA”-TSX

First Metals Reschedules Annual Meeting

June 5th, 2009- Toronto, Canada. **First Metals Inc.** (“FMA”-TSX) announces that it has rescheduled its Annual and Special Meeting of Shareholders. The Meeting will now take place on August 10th, 2009.

The decision to delay the meeting was made to enable existing shareholders, as well as creditors of First Metals who are expected to have their debt obligations converted into common shares, participate and vote at the meeting. A creditors’ meeting was held on May 6th, 2009 at which time the Corporation’s amended proposal was approved. A motion to approve the proposal has been filed in the Superior Court of Justice and will be heard on June 17th, 2009.

Assuming that the Court approves the proposal, BDO Dunwoody Limited, the trustee, has advised that it anticipates that the Proof of Claim process would be concluded by the 6th of July, 2009. The Corporation has therefore set the record date for determining shareholders entitled to vote at the meeting, shortly thereafter, on July 10th, 2009.

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 Corporation's expectations. Certain risk factors may also affect the actual results achieved by the Corporation.