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News Release

“FMA”-TSX

First Metals Applies for Bulk Sample Permit

January 23, 2008- Toronto, Canada **First Metals Inc. (FMA-T)** is pleased to report that it has submitted an application to the Quebec Ministry of Sustainable Development, Environment and Parks and to the Ministry of Natural Resources and Wildlife, to extract a 50,000 tonne bulk sample from the Magusi Deposit, located near Rouyn-Noranda, Quebec.

The Magusi deposit is a volcanogenic massive sulphide (VMS) deposit located approximately 1.2 km from the Company’s Fabie Bay deposit which has successfully completed its initial full month of mining, milling and smelting.

A \$2.8 Million delineation program is underway and will continue through the spring on the main sulphide lenses identified at the Magusi deposit. This 20,000 metre diamond drill program, being carried out with two drills, is designed to provide additional information on the structure of the lenses to the 600 metre level to allow for mine planning. The mineralization found at Magusi occurs from surface to a vertical depth of approximately 700 metres. Micon International Limited prepared an independent NI 43-101 Resource Report in May 2006. This Report estimated an inferred resource at Magusi as follows:

Area	Category	Tonnes	Zn (%)	Cu (%)	Au (g/t)	Ag (g/t)
Zinc-Rich Lens	Inferred	1,230,000	7.1	0.4	1.89	29.0
Copper-Rich Lens	Inferred	838,860	0.3	3.3	0.22	39.1

In terms of contained metals, this represents **71 million lbs of Copper, 197 Million lbs of Zinc, 80,000 ounces of Gold and 2.2 Million ounces of Silver.**

Magusi Baseline Environmental Studies have been carried out, the road to the site has been constructed and a ramp collar location has been drilled and exposed to bedrock. Hydro electric power has been brought to the property. Metallurgical test work is in progress at SGS Lakefield.

First Metals Inc. is listed for trading on the TSX and has approximately 39 million shares issued and outstanding.

For further information, please visit the company’s web site at www.firstmetalsinc.com or contact Richard Williams, CEO at (416) 364-3123 or e-mail: info@firstmetalsinc.com.