



NEWS RELEASE

FIRST GROWTH FUNDS MAKES FURTHER GAINS ON SPORTSHERO

Existing Investment in Ethereum grows to \$576,331

February 17, 2021 – First Growth Funds Limited (CSE: FGFL) (“Company”) is pleased to provide an update on its investment portfolio and advisory business activities. On February 5, 2021, FGFL announced it made 3 new investments in listed equities, via Placements. These investments have increased to **\$3,183,119** with a gain of **\$1,520,629**. This is a further gain of **\$573,629** since our last update on February 5, 2021. FGFL has also achieved a further 7% gain from its cryptocurrency investment in Ethereum, now valued at **\$576,331**.

SportsHero Limited

SportsHero is an e-sports company listed on the ASX. The company has 2.7 million users, adding 586,294 new users in January. SportsHero has continued to perform with FGFL showing a holding of \$935,333, a gain of \$505,333 (118%).

Below is a summary table of the current value of shares and options.

Code	Investment	Placement Price	Shares	Last Price	Holding Value	Profit	%
SHO	\$150,000	\$0.025	6,000,000	\$0.063	\$378,000	\$228,000	152%
SHO	\$280,000	\$0.030	9,333,333	\$0.063	\$587,800	\$307,800	110%
Total	\$430,000				\$966,000	\$535,800	125%

FGFL has also received 15.3M options with an exercise price of \$0.05. These options are expected to be listed and tradable in early March 2021.

Magnum Mining and Exploration Limited

Magnum Mining and Exploration is an ASX listed mining company with operations in Nevada, USA. Magnum has secured major permits for the long-term production of a high-grade magnetite concentrate grading +67.5% Fe. The project is well situated to existing rail, power and port facilities. The shares will be issued after their shareholder meeting on 3rd March 2021.

FGFL has also made an additional on market investment of \$265,000 with an average price of \$0.053

Below is a summary table of the current value of shares and options.

Code	Investment	Placement Price	Shares	Last Price	Holding Value	Profit	%
MGU	\$700,000	\$0.04	17,500,000	\$0.073	\$1,277,500	\$577,500	83%
MGU	\$265,000	\$0.053	5,000,000	\$0.073	\$365,000	\$100,000	38%
MGUO			8,750,000	\$0.038	\$332,500	\$280,000	100%
TOTAL	\$965,000				\$1,875,000	\$957,000	123%

Jadar Resources Limited

Jadar Resources is an ASX listed mining company with a diversified portfolio of mining assets in Lithium, Gold and Silver. On 17 February 2021, Jadar announced a new \$10M funding facility from Mint Advisors Limited. Under the terms, Jadar can drawdown the facility and issue shares to Mint provided the JDR share price is above 4 cents per share.

FGFL has also made additional on market investment of \$265,000 with an average price of \$0.037

Code	Investment	Placement Price	Shares	Last Price	Holding Value	Profit	%
JDR	\$160,000	\$0.03	5,333,333	\$0.036	\$191,999	\$31,999	20%
	\$154,290	\$0.037	4,170,000	\$0.036	\$150,120	(\$4170)	(3%)
	\$314,290				\$342,119	\$27,829	9%

About First Growth Funds Limited

First Growth Funds Limited invests across a broad range of asset classes including listed equities, private equity, blockchain and digital assets. The company also operates an advisory business providing corporate advisory, capital raising and capital markets support to its portfolio. www.firstgrowthfunds.com

THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

FORWARD LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.