



FIRST ENERGY METALS LIMITED

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FIRST ENERGY METALS ASSAYED 2.80 PERCENT LITHIUM OXIDE IN SAMPLES FROM AUGUSTUS LITHIUM PROPERTY

Vancouver, B.C. (March 16, 2021) – First Energy Metals Ltd. (CSE: FE) ("First Energy" or the "Company") is pleased to announce assay results of the first round of channel sampling from the Augustus Lithium Property in Quebec, Canada. A total of eleven selected channel samples were cut out of which 9 samples were from Augustus Prospect and 2 from the Canadian Lithium Prospect. The results indicated anomalous values of lithium and other rare metals where four samples have lithium oxide (Li₂O) values of over 1 percent and one sample assayed 2.8% (Li₂O).

Highlights of Assays (see Table 1 for details)

- ✓ Lithium (Li) values are in the range of 27 ppm (parts per million) to 13,000 ppm (1.3% Li) with an average of 3,130.64 ppm, where four samples are over 5,000 ppm lithium.
- ✓ Lithium oxide (Li₂O) values are in the range of 0.01 percent (%) to 2.8% Li₂O with an average of 0.67% Li₂O where four samples are over 1% Li₂O.
- ✓ Beryllium values are in the range of 48 ppm to 3,010 ppm with an average of 758.27 ppm.
- ✓ Cesium is in the range of 17.8 ppm to 233 ppm with an average of 79.70 ppm.
- ✓ Niobium is in the range of 30.7 ppm to 139.6 ppm with an average of 74.80 ppm.
- ✓ Rubidium is in the range of 28.9 ppm to 4,530 ppm with an average of 1,757.08 ppm.
- ✓ Tantalum (Ta) is in the range of 21.7 ppm to 129 ppm with an average of 63.33 ppm.

The ground exploration work has been continuous since February 2021 and its purpose is to locate and confirm historical lithium pegmatite occurrences on two lithium prospects (Augustus and Canadian Lithium Prospects), to locate historical drill holes on the Property completed in 1950's, and to prepare for the upcoming drilling program planned for a possible start date in the third week of April 2021. The pegmatite outcrops were exposed using an excavator due to heavy cover of snow and some overburden. Several historical drill hole casings were located which will provide useful guidelines for placing future drill holes and mapping lithium pegmatites on surface. The field exploration is continuous, and more channel sampling is being carried out on the exposed outcrops. The weather is expected to warm up in the coming weeks which will help thawing of frozen ground to continue sampling.

Gurminder Sangha, CEO of First Energy Metals stated that, "First Energy's exploration plan is progressing very well to confirm historical exploration work results on the property. The efforts of our field crew are commendable as they were able to uncover the lithium pegmatites under heavy snow cover. The fieldwork and channel sampling will continue as the weather is expected to warm up during the coming weeks. First Energy is in the process of preparing a work plan on the property which includes diamond core drilling, metallurgical testwork to see the potential to produce battery grade lithium carbonate, and resource estimation. The Company is contacting suitable contractors to secure drillers and consultants to move the project forward. First Energy has also started the drill permitting process and will provide an update on further development in all these aspects. To date, the Company has compiled historical drill hole data, completed on the Property, for 74 historical drill holes with a cumulative drilling of 12,123.14 m, out of which 6,024 m drilling was completed on two lithium prospects on the property. All

this data will help to develop future exploratory drill program and building a data base for NI 43-101 resource estimation”.

Each channel sample from this program represents about 30 cm long, 5 cm wide and 3-5 cm deep cut in bedrock. The samples were bagged and tagged using best practices and were delivered to Activation Laboratories (“ACTLABS”), Ancaster, Ontario for sample preparation and analyses using laboratories code Ultratrace 7 as summarized below. ACTLABS is an independent commercial, accredited ISO Certified Laboratory.

Code Ultratrace 7 – Peroxide Fusion – ICP and ICP/MS

Samples are fused with sodium peroxide in a Zirconium crucible. The fused sample is acidified with concentrated nitric and hydrochloric acids. The resulting solutions are diluted and then measured by ICP-OES and ICP-MS. All metals are solubilized.

ICP-MS

Fused samples are diluted and analyzed by Agilent 7900 ICP-MS. Calibration is performed using five synthetic calibration standards. A set of (10-20) fused certified reference material is run with every batch of samples for calibration and quality control. Fused duplicates are run every 10 samples.

ICP-OES

Samples are analyzed with a minimum of 10 certified reference materials for the required analytes, all prepared by sodium peroxide fusion. Every 10th sample is prepared and analyzed in duplicate; a blank is prepared every 30 samples and analyzed. Samples are analyzed using a Varian 735ES ICP and internal standards are used as part of the standard operating procedure. Source: <https://actlabs.com/geochemistry/lithochem-and-whole-rock-analysis/peroxide-total-fusion/>

Afzaal Pirzada, P.Geo., Geological Consultant of the Company, and a “Qualified Person” for the purposes of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the scientific and technical information contained in this news release.

About the Augustus Lithium Property

The Company owns 100% interest in Augustus Lithium Property in Landrienne & Lacorne-Townships, Quebec, Canada. The Property consists of 271 mining claims covering a total area of 14,155 hectares located approximately 40 kilometres northwest of the town of Val d’Or on map sheets 32C/05 and 32D08. The newly acquired Property claims are spread in several claim blocks optioned in 2021 from different vendors. The Company has prepared a well thought out work plan on the property which includes diamond drilling, metallurgical testwork to produce battery grade lithium carbonate, and resource estimation. To date, the Company has compiled historical drill hole data on the Property for 74 historical dill holes with a cumulative drilling of 12,123.14 m, out which 6,024 m drilling was completed on the two lithium prospects on the Property. Several drill hole results indicated intersections over 1% lithium oxide. All this data will help to develop future exploratory drill program and building a data base for NI 43-101 resource estimation”.

About First Energy Metals Limited.

First Energy Metals is a Canadian mineral exploration company with a primary focus of acquiring a multicommodity mineral property portfolio. Its goal is to identify, acquire and explore North American mineral prospects in the technology metals, precious metal, and base metal sector.

The company's strategy is to:

- Acquire and advance projects through prospecting and early-stage exploration;
- Source joint venture partners to finance future exploration and project development;
- Create shareholder value through exploration success.

First Energy will continue to add to its multicommodity portfolio through organic acquisitions of new projects and opportunities with the intention of adding value and projects over time.

**ON BEHALF OF THE BOARD OF
FIRST ENERGY METALS LTD.**

"Gurminder Sangha"

Gurminder Sangha
President & Chief Executive Officer

For further information, please contact the Company at: gsangha@firstenergymetals.com or 604-375-6005.

Neither the Canadian Securities Exchange (CSE) nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release and has neither approved nor disapproved the contents of this news release.

Forward-looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. "Forward-looking information" in this news release includes information about the Company's information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to obtain required approvals. The Company has also assumed that no significant events occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Table 1: Sample assays highlights

Analyte Symbol				Be	Bi	Cs	Li	Li2O	Mn	Nb	Rb	Ta
Unit Symbol		Location		ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Detection Limit		NAD 1983 Zone 18		3	2	0.1	3		3	2.4	0.4	0.2
Analysis Method	Pegmatite	Easting	Northing	FUS-MS-Na2O2								
W1387870	Canadian Lithium	284966	5368302	361	49	89.3	715	0.15	792	109	2320	56.4
W1387871	Canadian Lithium	284967	5368304	131	32	110	85	0.02	286	30.7	4530	29.4
W1387877	Augustus	286714	5367975	185	7	62.3	6880	1.48	865	57.2	2490	35.2
W1387878	Augustus	286700	5367979	79	52	36.8	5380	1.16	898	71.9	1650	22.5
W1387879	Augustus	286713	5367974	178	34	94.2	2250	0.48	884	62	3670	35.3
W1387880	Augustus	286707	5367977	67	39	29.7	13000	2.80	1360	58	1160	21.7
W1387881	Augustus	286801	5367941	3010	248	233	666	0.14	1040	86.5	1830	105
W1387882	Augustus	286960	5367874	1220	2	60.3	131	0.03	75	78.1	28.9	125
W1387883	Augustus	286885	5367950	3120	270	108	183	0.04	259	139.6	611	129
W1387884	Augustus	286883	5367948	239	43	35.3	5120	1.10	1330	88.8	449	89.4
W1387885	Augustus	286884	5367949	48	31	17.8	27	0.01	718	41	589	47.7
Average				785.27	73.36	79.70	3130.64	0.67	773.36	74.80	1757.08	63.33

Note: A standard conversion factor of 2.153 was used to report Li to Li2O values