



FIRST ENERGY METALS DRILLS TWO INTERCEPTS OF 1.76 AND 1.18 PERCENT LITHIUM OXIDE OVER 5.6- AND 6.12-METERS IN DRIL HOLE LC21-29 AT AUGUSTUS LITHIUM PROPERTY

Vancouver, B.C. (November 4, 2021) – First Energy Metals Ltd. (CSE: FE) ("First Energy" or the "Company") is pleased to announce results of drill hole LC21-29 at its Augustus Lithium Property in Quebec, Canada. The drill hole intercepted two lithium pegmatites where the top intercept is 1.18 percent (%) lithium oxide (Li_2O) over 6.12 metres at 148.48 metres (m) drilled depth, and the lower intercept is 1.76% Li_2O over 5.6 metres at 158.4 metres drilled depth. Both mineralized intercepts are only 4.2 metres apart from each other. There are anomalous values of other rare metals including niobium (Nb), rubidium (Rb), tantalum (Ta), beryllium (Be), and cesium (Cs) (see Table 1 for details).

Highlights

Upper Intercept (Total 6.12 m from 148.48m to 154.6m)

- ✓ Lithium oxide values are in the range of 0.65% to 2.41% Li_2O with an average of 1.18% Li_2O over 6.12 m.
- ✓ Beryllium is in the range of 87 parts per million (ppm) to 204 ppm.
- ✓ Cesium is in the range of 29 ppm to 94 ppm.
- ✓ Niobium is in the range of 75.4 ppm to 143.7 ppm.
- ✓ Rubidium is in the range of 354 ppm to 1,820 ppm.
- ✓ Tantalum is in the range of 49.6 ppm to 110 ppm.

Lower Intercept (Total 5.6 m from 158.4m to 164 m)

- ✓ Lithium oxide values are in the range of 0.23% to 2.80% Li_2O with an average of 1.76% Li_2O over 5.6 m.
- ✓ Beryllium is in the range of 151 ppm to 441 ppm.
- ✓ Cesium is in the range of 30.8 ppm to 69.2 ppm.
- ✓ Niobium is in the range of 72.1 ppm to 101.5 ppm.
- ✓ Rubidium is in the range of 127 ppm to 1,430 ppm.
- ✓ Tantalum is in the range of 68.8 ppm to 100 ppm.

Drill hole LC21-29 was drilled at location: 287182.82E, 5367943.92N (NAD 1983 UTM Zone 18N), Azimuth 205.35 degrees, Dip -50.4 degrees with a total drilled depth of 291m. All intersections reported are based on drilled width and have not been converted to the true width.

The drill program was based on the historical exploration data and the Company's surface trenching and sampling program. Several historical drill hole collars were also located on the Property which helped in location and orientation of drill holes for the current program. The drilling work was contracted to Forage Hebert Inc. Drilling of Amos, Quebec. A B-20 drill rig was deployed which has a capacity to drill up to 1,000-meter-deep hole. A total of 32 NQ size diamond drill holes were completed on the Property with a cumulative drilling of 5,847.15 metres. A core shack was built at the village of St-Dominique du Rosaire located about 50km from the Property for drill core logging, sample preparation and storage. The drill core was logged and sampled at the core shack using a rock saw. For quality control and quality assurance (QA/QC), field duplicates, standards and blanks were inserted at industry standard intervals.

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 and sodium peroxide fusion (Na₂O₂) 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 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 Property during 1950s. Several drill hole results indicated intersections over 1% lithium oxide.".

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

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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: Drill Hole LC21-29 Sample assays highlights

SAMPLE ID	FROM	TO	LENGTH	Li- ppm	Li2O	Be	Cs	Mn	Nb	Rb	Ta
Unit	m	m	m	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm
Detection Limit				3	0.01	3	0.1	3	2.4	0.4	0.2
Analysis Method				FUS-MS-Na2O2							
474183	146.7	147.6	0.9	420	0.09	28	68.9	264	31.3	578	31.3
474184	148.48	149.5	1.02	4920	1.06	87	29	945	78.9	468	64.7
474186	149.5	150.5	1	11200	2.41	200	58.2	1010	86.8	1010	49.6
474187	150.5	151.5	1	3010	0.65	104	40.4	884	143.7	1250	60.9
474188	151.5	152.5	1	6040	1.30	122	44.8	1010	84.6	1470	57.9
474189	152.5	153.5	1	4040	0.87	204	94	892	86	1820	94
474191	153.5	154.6	1.1	3790	0.81	166	37	1040	75.4	354	110
	148.48	154.6	6.12	33000	1.18	147.16667					
474192	158.4	159.5	1.1	11800	2.54	177	68.3	1060	77.5	1350	75.6
474193	159.5	160.5	1	13000	2.80	232	63.1	1160	81.8	1060	94.3
474194	160.5	161.5	1	7900	1.70	175	54.6	1070	91	1080	80.1
474196	161.5	162.5	1	6800	1.46	151	69.2	1190	101.5	1430	85.9
474197	162.5	163	0.5	8260	1.78	236	62.3	1530	72.1	899	100
474198	163	164	1	1070	0.23	441	30.8	898	80.7	127	68.8
	158.4	164	5.6		1.76						
474199	172.8	174	1.2	2790	0.60	182	71.4	874	71.5	2210	65.1
474201	174	175	1	88	0.02	150	65.3	786	64.3	2370	58.7
474202	175	176	1	976	0.21	135	42.1	2000	114.4	1990	58.8
474203	176	177	1	110	0.02	73	49.3	1390	91.3	2610	41.2
474204	178.6	179.4	0.8	42	0.01	250	23.8	1330	87.3	715	57.7
474206	179.4	180.2	0.8	45	0.01	204	11.7	318	74.6	22.9	51.9

Note: A standard conversion factor of 2.15 was used to report Li to Li2O values

All intersections reported are based on drilled width and have not been converted to the true width.