



FE BATTERY METALS ADDS TO ITS GEORGIA LAKE CLAIMS AND CLOSES PRIVATE PLACEMENT

Vancouver, B.C. (**March 27, 2023**) – **FE Battery Metals Corp.** (CSE: FE) (OTCQB: FEMFF) (WKN: A3D 08G) ("**FE**" or the "**Company**") is pleased the Company has increased its land claim holdings in the Georgia Lake area in Northwestern Ontario. With the recent addition of approximately 3,000 hectares FE Battery Metals now holds 18,000 hectares in the Georgia Lake area. For additional information on the initial acquisition please refer to the news release dated March 16, 2023.

In addition, the Company has closed a non-brokered private placement for aggregate gross proceeds of \$ 1,500,000 (the "Private Placement") The Private Placement consisted of issuing 3,000,000 common shares at a price of \$0.50 cents per share. No finder's fee was paid in connection with the above-noted private placement. The Company intends to use the net proceeds from the private placement to finance exploration work on its Augustus Lithium property, along with general working capital purposes.

The final closing of the private placement is subject to obtaining all required approvals, including from the CSE, and any other regulatory approval. All securities issued in connection with the offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

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

"Gurminder Sangha"

Gurminder Sangha
CEO & Director

For further information, please contact the Company at: gsangha@febatterymetals.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 Agreement, as well as the Company's intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.

Risk factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the Company and Native Ads, Inc. may not complete the digital marketing campaign as currently anticipated, or at all; and other related risks as more fully set out in the continuous disclosure filings of the Company under the Company's profile at www.sedar.com.

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 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. Forward-looking information in the news release will not be updated by the Company except as required by law.