



## **FE BATTERY METALS SAMPLED UP TO 2.58% LITHIUM OXIDE ON NEW LITHIUM PEGMATITE ZONE NEAR THE NORTH AMERICAN LITHIUM MINE**

Vancouver, B.C. (**August 15, 2023**) – **FE Battery Metals Ltd.** CSE: FE) (OTCQB: FEMFF) (WKN: A2JC89) ("**FE Battery Metals**" or the "**Company**") is pleased to announce the assay results from newly discovered lithium pegmatite zones to the southeast of its main Augustus exploratory drilling area at the Augustus Lithium Property in Quebec, Canada. The assays are from a recently concluded field prospecting, sampling and mapping program completed with a focus on following up drone and airborne geophysical survey targets identified along an approximately 10 km long structural corridor showing four lithium prospects..( Figure 1) A total of 74 surface samples were collected during the field program indicating lithium oxide (Li<sub>2</sub>O) values in the range of less than 15 parts per million (ppm) lithium to 2.58 percent (%) Li<sub>2</sub>O. There are anomalous values of other rare metals including beryllium (Be), cesium (Cs), Niobium (Nb), rubidium (Rb) and tantalum (Ta). This newly located area sits only 2.9kms from the mineralized pegmatite bodies of Quebec’s largest lithium mine, the North American Lithium (“NAL”) mine, operated by Sayona Mining Ltd.

### **Assay Highlights (Table 1)**

- A total of 26 samples were collected from Augustus East pegmatites near the NAL mine, out of which 11 samples have over 1% Li<sub>2</sub>O and two samples over 2% Li<sub>2</sub>O with a maximum of 2.58% Li<sub>2</sub>O. Additionally, 3 samples are over 0.50% Li<sub>2</sub>O.
- Ten samples collected from Mc Neely prospect showing moderate to low values of lithium oxide.
- Ten samples were collected from the Canadian Lithium / Beluga prospect indicating lithium values in the range of 15ppm to 2.37% Li<sub>2</sub>O. The purpose of this sampling was to locate new lithium pegmatites and find extension of the Beluga prospect.
- 15 samples collected from Baillarge N-E lithium prospect also show low values of lithium oxide.
- Ten samples collected from a new pegmatite outcrop at the Keyboy prospect showed lithium values in the range of less than 15 ppm to 4,350 ppm (0.94% Li<sub>2</sub>O).

Gurminder Sangha, CEO of FE stated “The Company is thrilled about these remarkable assay results from our recent exploration efforts in the lithium-rich region of Quebec, Canada. Importantly, this newly discovered lithium-rich area is located a mere 2.9 kilometers from the mineralized pegmatite bodies of Quebec's largest lithium mine, the North American Lithium ("NAL") mine. The Company is carrying out an extensive prospecting, mapping, and sampling program during this summer. We look forward to providing further updates on our progress as we proceed with our exploration efforts in this highly prospective region.”

Photo of spodumene crystals showing high grade lithium pegmatite



### **Sample Preparation and Analysis**

The surface sampling was carried out using a rock saw and other hand tools by cutting about 20-30 cm long, 5 cm wide and 3-5 cm deep cuts 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 with sodium peroxide fusion – ICP and ICP / MS. ACTLABS is an independent commercial, accredited ISO Certified Laboratory.

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.

ON BEHALF OF THE BOARD OF  
**FE BATTERY METALS CORP.**

*"Gurminder Sangha"*

Gurminder Sangha  
CEO & Director

For further information, please contact the Company at: [gsangha@febatterymetals.com](mailto: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 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.*

***Figure 1: Showing 10km long structural corridor with lithium prospects and NAL mine***



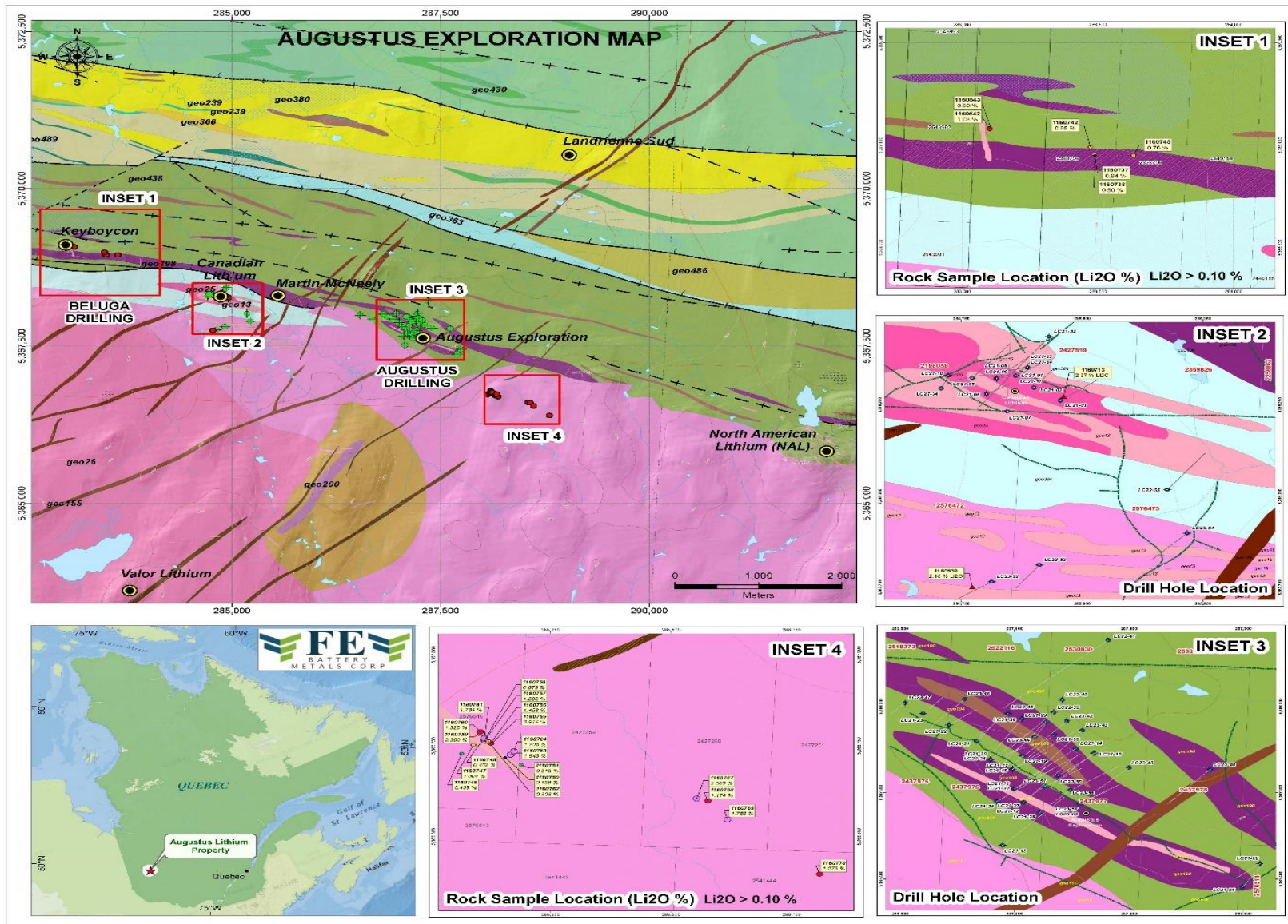


Table 1: Assay highlights for surface samples

Analyte Symbol	Location	Li	Li2O	Be	Cs	Nb	Rb	Ta	
Unit Symbol	NAD 1983	ppm	%	ppm	ppm	ppm	ppm	ppm	
Detection Limit	Zone 18N	15	0.01	3	0.1	2.4	0.4	0.2	
Analysis Method		FUS-Na2O2							<b>Showing</b>
1160746	18 U 288065 5366728	2,040	0.44	11	38.9	74.8	2000	19.3	Augustus E
<b>1160747</b>	<b>18 U 288090 5366752</b>	<b>4,670</b>	<b>1.00</b>	<b>51</b>	<b>26.3</b>	<b>78.9</b>	<b>764</b>	<b>41.3</b>	<b>Augustus E</b>
1160748	18 U 288108 5366764	2,150	0.46	96	35.4	73	1200	43.2	Augustus E
1160749	18 U 288128 5366740	197	0.04	22	42.9	61.5	746	57.7	Augustus E
1160750	18 U 288156 5366717	925	0.20	46	25.2	85.7	767	30.9	Augustus E
1160751	18 U 288189 5366697	1,480	0.32	49	67.6	89.4	2350	40	Augustus E
1160752	18 U 288131 5366814	88	0.02	40	34.9	35.2	1150	28.6	Augustus E
1160753	18 U 288128 5366806	63	0.01	256	65.2	69.7	2220	33.3	Augustus E
1160754	18 U 288157 5366768	141	0.03	710	83.6	48.9	2110	22.6	Augustus E
1160755	18 U 288128 5366756	4,250	0.91	19	24.6	86	983	26	Augustus E
<b>1160756</b>	<b>18 U 288126 5366757</b>	<b>6,780</b>	<b>1.46</b>	<b>5</b>	<b>21</b>	<b>57.9</b>	<b>1260</b>	<b>18.8</b>	<b>Augustus E</b>
<b>1160757</b>	<b>18 U 288113 5366764</b>	<b>8,410</b>	<b>1.81</b>	<b>3</b>	<b>52.9</b>	<b>103.7</b>	<b>1880</b>	<b>25.8</b>	<b>Augustus E</b>
1160758	18 U 288114 5366768	3,130	0.67	7	33.9	46.8	1860	17.1	Augustus E
<b>1160759</b>	<b>18 U 288105 5366784</b>	<b>10,700</b>	<b>2.30</b>	<b>26</b>	<b>12.8</b>	<b>72.4</b>	<b>451</b>	<b>21.2</b>	<b>Augustus E</b>
<b>1160760</b>	<b>18 U 288104 5366788</b>	<b>6,140</b>	<b>1.32</b>	<b>6</b>	<b>10.9</b>	<b>140.3</b>	<b>577</b>	<b>28.6</b>	<b>Augustus E</b>
<b>1160761</b>	<b>18 U 288112 5366770</b>	<b>8,300</b>	<b>1.78</b>	<b>7</b>	<b>17.5</b>	<b>125.5</b>	<b>784</b>	<b>31.2</b>	<b>Augustus E</b>
1160762	18 U 288121 5366762	3,760	0.81	129	46.9	89.5	1460	59.7	Augustus E
<b>1160763</b>	<b>18 U 288167 5366725</b>	<b>8,570</b>	<b>1.84</b>	<b>6</b>	<b>10.5</b>	<b>65</b>	<b>323</b>	<b>20.9</b>	<b>Augustus E</b>
<b>1160764</b>	<b>18 U 288174 5366734</b>	<b>7,930</b>	<b>1.70</b>	<b>6</b>	<b>9.8</b>	<b>79.3</b>	<b>449</b>	<b>23</b>	<b>Augustus E</b>
1160765	18 U 288392 5366877	65	0.01	42	30.6	75.5	1300	63.7	Augustus E
1160766	18 U 288393 5366884	31	0.01	85	19.7	92.1	609	64.1	Augustus E
<b>1160767</b>	<b>18 U 288553 5366604</b>	<b>12,000</b>	<b>2.58</b>	<b>185</b>	<b>53</b>	<b>89.5</b>	<b>843</b>	<b>35</b>	<b>Augustus E</b>
<b>1160768</b>	<b>18 U 288576 5366598</b>	<b>5,460</b>	<b>1.17</b>	<b>381</b>	<b>75.1</b>	<b>92.2</b>	<b>1230</b>	<b>48.9</b>	<b>Augustus E</b>
<b>1160769</b>	<b>18 U 288617 5366547</b>	<b>8,150</b>	<b>1.75</b>	<b>522</b>	<b>50.8</b>	<b>117.2</b>	<b>655</b>	<b>50.1</b>	<b>Augustus E</b>
<b>1160770</b>	<b>18 U 288808 5366397</b>	<b>5,920</b>	<b>1.27</b>	<b>317</b>	<b>47.9</b>	<b>76.6</b>	<b>1270</b>	<b>28.6</b>	<b>Augustus E</b>
1160771	18 U 288902 5366371	< 15	NA	19	15	84.1	827	39.7	Augustus E

Analyte Symbol	Location	Li	Li2O	Be	Cs	Nb	Rb	Ta	
Unit Symbol	NAD 1983	ppm	%	ppm	ppm	ppm	ppm	ppm	
Detection Limit	Zone 18N	15	0.01	3	0.1	2.4	0.4	0.2	
Analysis Method		FUS-Na2O2							Showing
1160772	18 U 288606 5366737	62	0.01	253	44.8	77.8	1310	43.5	Augustus E
1160773	18 U 288572 5366905	< 15	NA	8	52.7	17.1	2300	20.5	Augustus E
1160774	18 U 288538 5366983	21	0.00	15	26.4	128.8	1240	62.6	Augustus E
1160701	18 U 285515 5367572	113	0.02	14	17.9	120.7	619	49.9	Mc Neely sud
1160702	18 U 285678 5367559	248	0.05	5	44.6	51.5	1710	15.4	Mc Neely sud
1160703	18 U 285494 5367457	46	0.01	4	27.4	119.3	1070	27.9	Mc Neely sud
1160704	18 U 285528 5367438	55	0.01	5	23.3	72.3	1290	17.1	Mc Neely sud
1160705	18 U 285441 5367586	52	0.01	6	13.2	58.8	419	26.3	Mc Neely sud
1160706	18 U 285442 5367596	94	0.02	10	17.3	78.4	702	24.9	Mc Neely sud
1160707	18 U 285455 5367647	150	0.03	74	505	101.4	3700	68	Mc Neely sud
1160708	18 U 285858 5367408	20	0.00	5	18.9	69.7	980	21	Mc Neely sud
1160709	18 U 285408 5367678	31	0.01	8	6	186.8	204	36	Mc Neely sud
1160710	18 U 285488 5368008	18	0.00	29	2.3	5.4	49.5	1.4	Mc Neely sud
1160711	18 U 284893 5368121	< 15	NA	5	23.4	72.7	1070	28.7	Near hole LC21-03
1160712	18 U 284844 5368054	117	0.03	42	59.9	78.7	1520	23.8	Near hole LC21-03
<b>1160713</b>	<b>18 U 284962 5368274</b>	<b>11,000</b>	<b>2.37</b>	<b>196</b>	<b>50</b>	<b>23.9</b>	<b>1330</b>	<b>24.2</b>	Near hole LC21-03
1160714	18 U 284973 5368282	430	0.09	35	117	311.5	3610	322	Near hole LC21-03
1160715	18 U 285061 5368265	219	0.05	4	49.3	28.8	2080	12.3	Near hole LC21-03
1160716	18 U 285092 5368257	108	0.02	338	45.9	58.6	1390	24.9	Near hole LC21-03
1160717	18 U 285130 5368247	52	0.01	239	38.6	72.4	879	67.5	Near hole LC21-03
1160718	18 U 285148 5368243	246	0.05	10	53.6	62.9	1500	45.2	Near hole LC21-03
1160719	18 U 285162 5368236	56	0.01	290	41.7	83.9	1000	69.5	Near hole LC21-03
1160720	18 U 284882 5368149	47	0.01	157	33.4	82.2	1270	36.4	Hole LC21-03 south
1160721	18 U 283971 5358301	< 15	NA	12	27.9	62	943	29.8	Baillargé N-E
1160722	18 U 283964 5358299	< 15	NA	6	38.2	40.7	1770	16.5	Baillargé N-E
1160723	18 U 284032 5358586	21	0.00	8	31	21	1600	7.7	Baillargé N-E

Analyte Symbol	Location	Li	Li2O	Be	Cs	Nb	Rb	Ta	
Unit Symbol	NAD 1983	ppm	%	ppm	ppm	ppm	ppm	ppm	
Detection Limit	Zone 18N	15	0.01	3	0.1	2.4	0.4	0.2	
Analysis Method		FUS-Na2O2							<b>Showing</b>
1160724	18 U 284355 5359196	41	0.01	7	46.5	55.7	1700	24.3	Baillargé N-E
1160725	18 U 284356 5359334	66	0.01	28	23.8	55.6	704	47.5	Baillargé N-E
1160726	18 U 284492 5359400	86	0.02	6	26.4	85	1340	16.2	Baillargé N-E
1160727	18 U 284516 5359409	< 15	NA	6	20.3	58.2	1260	16.8	Baillargé N-E
1160728	18 U 284693 5359413	26	0.01	3	62	37.3	2680	12.6	Baillargé N-E
1160729	18 U 284865 5359430	31	0.01	3	38.6	179.3	1350	84.7	Baillargé N-E
1160730	18 U 284910 5359433	54	0.01	7	35.6	96.6	666	16.2	Baillargé N-E
1160731	18 U 284381 5359655	67	0.01	7	18.6	38.9	581	22.8	Baillargé N-E
1160732	18 U 284379 5359646	100	0.02	6	48.9	71.3	1690	19.1	Baillargé N-E
1160733	18 U 283998 5359938	27	0.01	< 3	69.3	29.9	2610	14.7	Baillargé N-E
1160734	18 U 284004 5359933	57	0.01	5	25.2	55.4	1170	12.3	Baillargé N-E
1160735	18 U 284069 5360196	83	0.02	4	43.6	96.2	1590	37	Baillargé N-E
1160736	18 U 283490 5368957	< 15	NA	148	1.6	60	6.4	107	Keyboy new outcrop
1160737	18 U 283488 5368954	4,350	0.94	108	40.4	54.4	1200	66.8	Keyboy new outcrop
1160738	18 U 283489 5368949	2,340	0.50	96	38	65.5	1680	67.1	Keyboy new outcrop
1160739	18 U 283488 5368959	24	0.01	281	6	71.4	11.2	86.1	Keyboy new outcrop
1160740	18 U 283477 5368948	< 15	NA	162	1.5	69.8	6.8	102	Keyboy new outcrop
1160741	18 U 283485 5368933	< 15	NA	340	2.2	40.2	3.4	46.1	Keyboy new outcrop
1160742	18 U 283472 5368990	4,420	0.95	211	61.3	64.5	1570	102	Keyboy new outcrop
1160743	18 U 283463 5368990	< 15	NA	267	3.4	59.1	4.9	113	Keyboy new outcrop
1160744	18 U 283573 5368977	< 15	NA	7	0.2	55.8	1.6	74.6	Keyboy new outcrop
1160745	18 U 283632 5368950	3,540	0.76	236	60.2	37.9	1710	51.6	Keyboy new outcrop