FE BATTERY METALS DRILLS 1.54 PERCENT LITHIUM OXIDE OVER 7.3 METERS AT AUGUSTUS LITHIUM PROPERTY

Vancouver, B.C. **(November 8, 2022)** – **FE Battery Metals Corp..** (CSE: FE) ("**FE Battery Metals**" or the "**Company**) is pleased to announce results of Drill Hole LC22-39 from Phase 2 exploratory drill program at its Augustus Lithium Property in Quebec, Canada. ***The drill hole LC21-39 intersected three lithium pegmatites with the main 7.3 m wide pegmatite zone averaged 1.54% lithium oxide (Li_2O) at 188.7m drilled depth*** (see Table 1 for details).

Highlights

- The upper lithium pegmatite is 5.28m wide with 0.70% Li_2O, or 3,262 parts per million (ppm) lithium (Li) at 166m drilled depth.
- The middle pegmatite is 3.69m wide with 1.44% Li_2O (6,680 ppm Li) at 175.31m drilled depth.
- The lower main pegmatite is 7.3m wide with 1.54% Li_2O (7,163 ppm Li) at 188.7m drilled depth.
- There are anomalous values of other rare metals in all pegmatite zones with average 209 ppm beryllium, 35 ppm cesium, 84 ppm niobium, 707 ppm rubidium, and 91 ppm tantalum.
- The drill hole LC22-39 was drilled at location 5367979.089N, 287202.342E, UTM NAD 1983 Zone 18N, at azimuth 222.33 degrees and dip -50.11. The drill hole was placed at the main Augustus zone.

All intercepts reported are based on drilled widths and have not been converted to the true width. The results of remaining drill holes from Phase 2 drill program are pending.

The drill program is based on the historical and 2021 Phase 1 exploration data, and the Company's surface trenching and sampling program results. 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 Drill program is contracted to Forage Hebert Inc. Drilling of Amos, Quebec. A B-20 drill rig is deployed for this work which has a capacity to drill up to 1,000-meter-deep hole. A core shack is built at the village of St-Dominique du Rosaire located about 50km from the Property for drill core logging, sample preparation and storage. To date a total of 42 drill holes with a cumulative core drilling of over 7,500 m has been completed on the Property. The drill core is being logged and sampled at the core shack using a rock saw. For quality control and quality assurance (QA/QC), field duplicates, standards and blanks are being 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.

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 FE Battery Metals Corp.

FE Battery Metals Corp is a Canadian mineral exploration company with a primary focus of acquiring mineral properties in the battery metal sector. Its goal is to identify, acquire and explore North American mineral prospects with a primary focus on lithium.

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.

ON BEHALF OF THE BOARD OF
FE BATTERY METALS CORP.

"Gurminder Sangha"
Gurminder Sangha
CEO & Director

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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 2: Drill Hole LC22-39 Sample assays highlights

Sample ID	Depth From (m)	Depth To (m)	Width (m)	Lithium (ppm)	Li2O %
Top Pegmatite Intercept					
475603	166	167	1	2780	0.60
475604	167	168.1	1.1	3690	0.79
475605	168.92	169.92	1	6660	1.43
475606	169.92	170.73	0.81	1580	0.34
475607	170.73	171.28	0.55	4440	0.95
	166	**171.28**	**5.28**	**3262**	**0.70**
Middle Pegmatite Intercept					
475608	175.31	176	0.69	4330	0.93
475609	176	177	1	9770	2.10
475611	177	178	1	6480	1.39
475612	178	179	1	5410	1.16
	175.31	**179**	**3.69**	**6680**	**1.44**
475613	179	179.6	0.6	50	0.01
Main Pegmatite Intercept					
475614	188.7	190	1.3	3330	0.72
475616	190	191	1	8850	1.90
475617	191	192	1	11800	2.54
475618	192	193	1	8110	1.74
475619	193	194	1	7890	1.70
475621	194	195	1	7540	1.62
475622	195	196	1	3770	0.81
	188.7	**196**	**7.3**	**7163**	**1.54**
475623	196	196.76	0.76	211	0.05
475624	245.25	246	0.75	31	0.01
475626	246	247	1	38	0.01
475627	247	248.19	1.19	138	0.03

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.