



M E T A L S L I M I T E D

FIRST ENERGY

FIRST ENERGY METALS CUTS 1.04 PERCENT LITHIUM OXIDE OVER 4.5 METERS IN CHANNEL SAMPLES FROM AUGUSTUS LITHIUM PROPERTY

Vancouver, B.C. (April 1, 2021) – **First Energy Metals Ltd.** (CSE: FE) ("**First Energy**" or the "**Company**") is pleased to announce another round of assay results from channel sampling program at its Augustus Lithium Property in Quebec, Canada. The channel samples intersected 4.5 meters of spodumene pegmatite with 1.04 percent lithium oxide. The Company is also pleased to share the news that its field exploration team has discovered another wide lithium pegmatite zone (the "Beluga Pegmatite") with surface exposures mapped to a width of 50-80 metres and an east-west strike length of over 215 metres. Little historical exploration work has been documented for this spodumene pegmatite dyke/sill which will be a main target of the Company's ongoing exploration program of prospecting, mapping, trenching and channel sampling.

Highlights of Assays (see Table 1 for details)

- ✓ Lithium (Li) values are in the range of 51 ppm (parts per million) to 6,290 ppm.
- ✓ Lithium oxide (Li₂O) values are in the range of 0.01 percent (%) to 1.35% Li₂O with an intersection of 1.04% Li₂O over 4.5 m.
- ✓ Beryllium values are in the range of 36 ppm to 334 ppm, barium is from 6 ppm to 213 ppm, and cesium is from 5.1 ppm to 75.4 ppm.
- ✓ Niobium is in the range of 45.8 ppm to 108.5 ppm, rubidium 19.3 ppm to 3,110 ppm, strontium 19 ppm to 136 ppm, and tantalum 22.7 ppm to 89.2 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 as soon as a drill contractor is available. 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, “The Company is excited for the progress made to date, especially with the discovery of a new lithium pegmatite zone. First Energy is diverting most of its available resources to explore and develop Augustus project as soon as possible to bring it at par with other developed lithium projects in the Abitibi area. The Company is looking forward to add more lithium resource in the inventory of Quebec Province”.

Each channel sample from this program represents about 38 to 76 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/litho-geochemistry-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 Property during 1950s. 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

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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: Sample assays highlights

Analyte Symbol		Location NAD 1983		Ba	Be	Cs	Li	Li2O	Nb	Rb	Sr	Ta
Unit Symbol	Sample Length (m) / Type	UTM Zone 18		ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Detection Limit		Easting	Northing	3	3	0.1	3		2.4	0.4	3	0.2
Analysis Method		FUS-MS-Na2O2										
1387915	Grab	286710	5367973	213	214	39.6	62	0.01	70.9	1000	127	89.2
1387916	0.4	286713	5367972	15	107	71.7	120	0.03	108.5	3080	30	50.4
1387917	0.62	286714	5367973	11	157	72.4	1130	0.24	84	2330	29	64
CHANNEL 1 Mineralized Section												
1387918	0.75	286715	5367973	6	176	35.2	4340	0.93	72.9	1150	19	36.7
1387919	0.7	286715	5367973	44	244	64.9	3830	0.82	73.7	2410	35	76.3
1387920	0.76	286717	5367974	7	222	55.9	5690	1.23	71.1	2000	20	67.8
1387921	0.6	286717	5367975	9	334	68.2	4760	1.02	73.9	2390	23	37
1387922	0.41	286715	5367977	18	273	63	2950	0.64	45.8	2490	27	22.9
1387923	0.57	286713	5367976	14	316	62	6290	1.35	58.1	2230	23	27.4
1387924	0.71	286713	5367979	10	295	47.7	5580	1.20	71.8	1440	22	52
Total	4.5 Meters at 1.04 percent Lithium Oxide											
1387925	0.38	286715	5367979	35	248	39.7	1040	0.22	79.7	1210	39	86.7
1387926	Grab	286731	5367958	27	36	9.9	70	0.02	64.5	320	56	70.6
1387927	Grab	286732	5367958	9	194	37.1	1420	0.31	88	1120	20	43.7
1387928	Grab	286735	5367956	24	210	75.4	75	0.02	56	3110	35	40.1
1387929	Grab	286791	5367924	36	150	56.3	2650	0.57	66.3	2580	34	41
1387888	Grab	286769	5368025	23	262	5.1	51	0.01	81.1	19.3	136	68.1

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