First Energy Metals Drills 1.35 Percent Lithium Oxide over 7 Meters in Drill Hole Lc-21-21 at Augustus Lithium Property

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VANCOUVER, Nov. 17, 2021 - First Energy Metals Ltd. (CSE: FE) ("First Energy" or the "Company) is pleased to announce results of drill hole LC21-21 at its Augustus Lithium Property in Quebec, Canada. The drill hole intersected a 7-meter-wide zone with 1.35 percent (%) lithium oxide (Li2O) at 102 metres (m) drilled depth. There is a second 5-meter wide intersection with 0.40% Li2O at 112 m drilled depth. Drill hole LC21-21 was drilled at location: 287002E, 5367876.13N (NAD 1983 UTM Zone 18N), Azimuth 24.75 degrees, Dip -65 degrees with a total drilled depth of 138 m. All intersections reported are based on drilled width and have not been converted to the true width.

Highlights (see Table 1 for details)

- Within the top 7 m mineralized intersection (102 to 109 m drilled depth), average lithium (Li) values are 6,261 parts per million (ppm) Li (1.35% Li2O). There are anomalous values of other rare metals including beryllium (Be) 223.14 ppm, cesium (Cs) 73.53 ppm, niobium (Nb) 64.63 ppm, rubidium 1,397 ppm, and tantalum (Ta) 114.40 ppm.
- In the lower 5-meter mineralized intersection (112-117 m drilled depth), average lithium values are1,861 ppm Li (0.4% Li2O). There are anomalous values of other rare metals including beryllium (Be) 165.40 ppm, cesium (Cs) 61.46 ppm, niobium (Nb) 64.60 ppm, rubidium 1,324.40 ppm, and tantalum (Ta) 139.60 ppm.

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.

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.

In addition, the Company is pleased to announce a non-brokered private placement financing of up to $2,000,000 from the sale of up to 8,000,000 units at a price of $0.25 cents per unit (the"Unit"). Each Unit will consist of one common share and one fully-transferable common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase an additional common share for a price of $0.50 per share for a period of one year from the date of closing of the private placement.

The Warrants are subject to an acceleration clause whereby, if the trading price of the Shares is equal to or greater than $0.75 cents per share for a period of 10 consecutive trading days, the Company may reduce the remaining exercise period applicable to the Warrants to not less than 30 days from the date of such notice.

All of the securities issued pursuant to this Offering will be subject to a four-month hold period mandated by applicable securities laws. Completion of the Offering is subject to receipt of all required CSE, regulatory and other approvals.

The proceeds will be used for exploration and development of Company's mineral properties, in particular the Augustus Lithium Property and general working capital. One or more existing insiders may be participating in the financing as approved by independent directors. The Company is relying on an exemption

from the related party requirements of MI 61-101.

ON BEHALF OF THE BOARD OF
First Energy Metals Ltd.

"Gurminder Sangha"
Gurminder Sangha
President & Chief Executive Officer

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 LC21-21 Assay Highlights

Analyte Symbol	Depth	Depth	Total	Be	Cs	Fe	Li	Li2O	Nb	Rb	Ta
Unit Symbol	m	m	m	ppm	ppm	%	ppm	%	ppm	ppm	ppm
Detection Limit				3	0.1	0.05	3		2.4	0.4	0.2
Analysis Method	FROM	TO	LENGTH	FUS-MS-Na2O2							
201986	85.3	86	0.70	616	20.7	0.56	101	0.02	125.2	139	155
201987	86	87	1.00	370	11.7	0.18	47	0.01	60.2	116	99.8
201988	87	87.55	0.55	172	12.2	0.45	51	0.01	41.7	179	49.2
201989	87.9	88.4	0.50	352	35.8	1.89	234	0.05	61.8	167	82.3
Start of Mineralization											
201991	102	103	1.00	238	52.4	0.3	4320	0.93	32.3	712	67.8
201992	103	104	1.00	238	65.5	0.5	5100	1.10	57.5	937	130
201993	104	105	1.00	269	66.5	0.43	7780	1.67	67.2	1060	107
201994	105	106	1.00	172	83.3	0.29	6920	1.49	76.8	1970	112
201996	106	107	1.00	221	64.1	0.3	8630	1.86	85.6	1180	130
201997	107	108	1.00	189	92.8	0.32	5560	1.20	58.6	2190	119
201998	108	109	1.00	235	90.1	0.62	5520	1.19	74.4	1730	135
Total Width / Average	102.00	109.00	7.00	223.14	73.53	0.39	6,261.43	1.35	64.63	1397.00	114.40
201999	109	109.8	0.80	200	77.9	0.65	1740	0.37	67.8	1580	171
474001	110.2	110.75	0.55	191	38.7	0.32	5920	1.27	85.2	564	185
474002	111.4	112	0.60	157	73.9	0.56	2030	0.44	81	1630	264
Start of second zone											
474003	112	113	1.00	143	77.6	0.38	597	0.13	72.8	1790	165
474004	113	114	1.00	124	53.3	1.55	969	0.21	58.1	847	191
474006	114	115	1.00	123	66.3	0.72	1170	0.25	61.5	2000	101
474007	115	116	1.00	211	47.1	0.69	1580	0.34	67.5	795	136
474008	116	117	1.00	226	63	0.68	4990	1.07	63.1	1190	105
Total Width / Average	112.00	117.00	5.00	165.40	61.46	0.80	1,861.20	0.40	64.60	1,324.40	139.60
474009	117	117.4	0.40	156	35.5	1.02	1300	0.28	36.9	610	52.7
474011	124.8	126	1.20	54	4	0.41	37	0.01	19.1	45.7	84.2
474012	126	127	1.00	71	7	0.38	128	0.03	31.4	147	84.5
474013	127	128	1.00	222	61.2	0.55	1970	0.42	36.2	1910	97.2
474014											

128

129

1.00

240

34.9

0.76

496

0.11

51.1

684

97.2

474016	129	129.5	0.50	158	35.3	2.01	363	0.08	44.2	607	114

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.

SOURCE First Energy Metals Ltd.

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