FIRST ENERGY DRILLS 1.03 PERCENT LITHIUM OXIDE OVER 5 METERS AT AUGUSTUS LITHIUM PROPERTY

Vancouver, B.C. **(Oct 17, 2022)** – **First Energy Metals Ltd.** (CSE: FE) ("**First Energy**" or the "**Company**) is pleased to announce results of Phase 2 exploration program drill holes LC21-33 to 37 at its Augustus Lithium Property in Quebec, Canada. ***The drill hole LC21-35 intersected a 11.20-meter-wide zone with 0.91 percent (%) lithium oxide (Li2O) at 146 metres (m), including a 5 m zone with 1.03% Li2O at 146 m and 3.2 m with 1% Li2O at 154 m. This drill hole also has a lower seven meters wide zone with 0.54% Li2O at 165m drilled depth and several other smaller intercepts with variable lithium grades*** (see Table 2 for details).

Highlights

- Drill hole LC 21-33 intersected two zones; a 13.20-meter-wide zone with 0.08% Li2O at 2.7 m, and a 59.2- meters- wide zone with 0.07% Li2O at 34.8 m drilled depth.
- Drill hole LC 21-34 intersected two zones; a 11.73-meter-wide zone with 0.09% Li2O at 1.7 m, and a 75.3- meters- wide zone with 0.08% Li2O at 67.63 m drilled depth including a one-meter section of 1.49% Li2O at 81 m.
- The drill hole LC21-35 intersected a 11.20-meter-wide zone with 0.91 % Li2O at 146 m, including a 5 m zone with 1.03% Li2O at 146 m and 3.2 m with 1% Li2O at 154 m. There is another seven meters wide zone with 0.54% Li2O at 165 m drilled depth including 2.06% Li2O over one meter at 169 m. This drill hole also intercepted several smaller intercepts with variable grades as shown in Table 2.
- Drill hole LC 21-36 intersected two weakly anomalous zones; a 9.8-meter-wide zone with 0.05% Li2O at 171 m, and a 7.5- meters- wide zone with 0.04% Li2O at 198 m drilled depth.
- Drill hole LC 21-37 intersected multiple weakly anomalous zones with widths in the range of 3 to 10 metres and 0.06-0.09% Li2O. This is the only drill hole completed at the Valor prospect.

Table 1: Drill Hole Details

Drill Hole ID	Prospect	Location (NAD 1983, Zone 18N)	Azimuth (deg)	Dip (deg)	Total Drilled Depth (m)
LC21-33	Beluga / Canadian Lithium	284891E, 5368350N	257	-51	261
LC21-34	Beluga / Canadian Lithium	284891E, 5368350N	257	-81	213
LC21-35	Augustus	287205E, 5367935N	220.2	-50.39	203
LC21-36	Augustus	287120E, 5367956N	212.85	-49	234
LC21-37	Valor	283716E, 5363632N	236.21	42.3	175.14

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.

To date a total of 41 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.

ON BEHALF OF THE BOARD OF
FIRST ENERGY METALS LTD.

"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 LC21-35 Sample assays highlights

Depth From (m)	Depth To (m)	Width (m)	Lithium (ppm)	Li2O %
104.9	106	1.10	20	0.00
106	107	1.00	55	0.01
107	107.65	0.65	58	0.01
109	110.3	1.30	2240	0.48
110.3	110.8	0.50	3050	0.66
111.62	112.5	0.88	3400	0.73
118.75	119.25	0.50	2230	0.48
123.4	124.4	1.00	86	0.02
139.65	140.5	0.85	4110	0.88
140.5	141	0.50	624	0.13
141	**142**	**1.00**	**4260**	**0.92**
145.5	146	0.50	92	0.02
Main Lithium Intercept				
146	147	1.00	4760	1.02
147	148	1.00	6660	1.43
148	149	1.00	2660	0.57
149	150	1.00	4500	0.97
150	151	1.00	5280	1.14
151	152	1.00	1790	0.38
Including 5.0 m @1.03%Li2O @146 m				
152	153	1.00	4300	0.92
153	154	1.00	2510	0.54
154	155	1.00	3240	0.70
155	156	1.00	5950	1.28
156	157.2	1.20	4720	1.01
Including 3.2 m @1.0% Li2O at 154 m				
146	**157.2**	**11.20**	**4215**	**0.91**
157.2	157.7	0.50	575	0.12
163.35	164	0.65	2170	0.47
164	165	1.00	172	0.04
Second Lithium Intercept				
165	166	1.00	546	0.12
166	167	1.00	951	0.20
167	168	1.00	1100	0.24
168	169	1.00	3300	0.71
169	**170**	**1.00**	**9600**	**2.06**
170	171	1.00	1420	0.31
171	172	1.00	614	0.13
165	***172***	***7.00***	***2504***	***0.54***
172	173.45	1.45	148	0.03
173	173.45	0.45	47	0.01

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.