FE BATTERY METALS INTERSECTS 1.19% LI2O OVER 17.45 METERS AT AUGUSTUS LITHIUM

VANCOUVER, BC, (April 10th, 2023) - **FE Battery Metals Corp.** (CSE: FE) (OTCQB: FEMFF) (WKN: A2JC89) ("**FE Battery Metals"** or the "**Company**) is pleased to announce results of Drill Hole LC23-50 from the current 2023 drill program at its flagship Augustus Lithium Property in Quebec, Canada. ***Drill hole LC23-50 intersected multiple sections of lithium mineralization, including a 17.45-metre-wide section of 1.19 percent lithium oxide (Li2O) at 82.4 m drilled depth***.

This new drill hole was cored to test the eastward extension of LC21-16, which previously yielded results of 1.17% Li2O over 19m at a depth of 126m. The results of LC23-50 better allow us to understand the geometry of one of the main higher-grade lithium pegmatite zone. The Company is planning both follow-up drilling and 3D modelling of the lithium-bearing rock units.

Highlights

- The main lithium pegmatite zone (pegmatite intercept 4) in Hole LC23-50 is 17.45 m wide with average 5,558 parts per million (ppm) lithium (Li) or 1.19% Li2O at 82.4m drilled depth. In addition, there are anomalous values of other rare metals in this section such as beryllium (Be), cesium (Cs), niobium (Nb), and tantalum (Ta).
- Drill Hole LC23-50 intersected eight lithium pegmatite intercepts as follows:
    - Pegmatite intercept 1 with average 1,915 ppm Li or 0.41% Li2O over 1.77 meters at 11.23 m drilled depth.
    - Pegmatite intercept 2 with average 1,610 ppm Li or 0.35% Li2O over 2 meters at 25 m drilled depth.
    - Pegmatite intercept 3 is a low-grade zone with average 917 ppm Li or 0.20% Li2O over 4.4 meters at 31m drilled depth.
    - Pegmatite intercept 4 with average 5,558 ppm Li or 1.19% Li2O over 17.45 meters at 82.85m drilled depth.
    - Pegmatite intercept 5 with average 5,099 ppm Li or 1.10% Li2O over 10 meters at 106m drilled depth. This intercept also has a 1.67 m section with 1,700 ppm cesium and 2,030 ppm chromium. Rubidium in two sections is over 5,000 ppm which is above the method detection limits.
    - Pegmatite intercept 6 with average 6,625 ppm Li or 1.42% Li2O over 2 meters at 180m drilled depth.
    - Pegmatite intercept 7 is a low-grade zone with average 244 ppm Li or 0.05% Li2O over 4 meters at 194m drilled depth.
    - Pegmatite intercept 8 with average 3,146 ppm Li or 0.68% Li2O over 8.5 meters at 210m drilled depth.
    - All pegmatites have anomalous values of other rare metals.

- All intersections reported are based on drilled width and have not been converted to the true width.

See Table 1 Below for Full Details

Drill hole LC23-50 was drilled at location 5367757.986 N, 287214.019E, UTM NAD 1983 Zone 18N, at azimuth 51.3 degrees and dip -49.4 with a drilled depth of 252 m. The drill hole was placed at the main Augustus zone.

Gurminder Sangha, CEO & Director, stated, “We are very excited to see such promising drill results at Augustus and are currently endeavouring to define the size and shape of the high-grade zones. With Quebec now a hard rock lithium hotspot, this is a significant milestone for our company. We look forward to further unlocking the potential of Augustus, which is located just a few kilometres from the now-operational North American Lithium Mine."

The drill core is logged and sampled at the core shack using a rock saw. 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. 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 laboratory 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
FE BATTERY METALS CORP.

"Gurminder Sangha"
Gurminder Sangha
CEO & Director

For further information, please contact the Company at: 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.

Table 1: Drill Hole LC23-50 Highlights

Analyte Symbol	Depth	Depth	Width	Li	Li2O	Be	Co	Cr	Cs	Fe	Nb	Ni	Rb	Ta
Unit Symbol	From	To		ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Detection Limit				15		3	0.2	30	0.1	0.05	2.4	10	0.4	0.2
Analysis Method	m	m	m	FUS-Na2O2										
1158091	11.23	12	0.77	1,620	0.35	215	1	50	22	0.44	59.1	30	98.8	83.2
1158092	12	13	1	2,210	0.48	507	1.1	50	40.7	0.51	83.8	20	84.9	132
First Intercept	***11.23***	***13***	1.77	***1,915***	***0.41***	***361***	***1.05***	***50***	***31.35***	***0.475***	***71.45***	***25***	***91.85***	***107.6***
1158093	25	26	1	2,010	0.43	285	1.6	60	16.5	0.45	66.7	40	73.8	78.2
1158094	26	27	1	1,210	0.26	375	1.3	60	11.4	0.4	44.6	30	93.7	46.6
Second Intercept	***25***	***27***	***2***	***1,610***	***0.35***	***330***	***1.45***	***60***	***13.95***	***0.425***	***55.65***	***35***	***83.75***	***62.4***
1158095	31	32	1	46	0.01	76	1.1	40	6.6	0.28	44.1	20	55.8	65.6
1158096	32	33	1	108	0.02	114	1.2	40	14.6	0.35	70.1	20	89.7	168
1158097	33.8	34.8	1	3,380	0.73	252	0.6	40	22	0.42	85.9	10	205	85.4
1158098	34.8	35.4	0.6	134	0.03	140	1.8	40	32.4	0.46	65.3	10	221	101
Third Intercept	***31***	***35.4***	***4.4***	***917***	***0.20***	***145.5***	***1.175***	***40***	***18.9***	***0.3775***	***66.35***	***15***	***142.88***	***105***
1158099	82.4	83.4	1	1,490	0.32	24	29.1	200	102	5.25	9	120	588	3.9
1158101	83.4	84.6	1.2	670	0.14	33	6.6	90	142	1.29	19.4	50	713	30.3
1158102	84.6	85.6	1	140	0.03	21	1.1	40	14.2	0.33	32.7	20	99.2	68.9
1158103	85.6	86.6	1	367	0.08	43	0.4	30	7.1	0.37	42.9	< 10	49.3	101
1158104	86.6	87.6	1	381	0.08	12	0.6	50	4.8	0.37	41.7	10	42.7	85.2
1158105	87.6	88.6	1	5,000	1.08	141	0.7	60	17.7	0.4	35.7	20	113	79.4
1158106	88.6	89.6	1	5,080	1.09	301	1.2	60	26.6	0.46	78	40	89.6	68.3
1158107	89.6	90.6	1	7,400	1.59	279	0.9	60	41.7	0.46	73	20	324	101
1158108	90.6	91.6	1	9,100	1.96	192	0.4	50	84.9	0.44	68.4	10	2200	57.3
1158109	91.6	92.6	1	10,400	2.24	225	5.2	70	60.1	0.52	71.6	40	1210	102
1158111	92.6	93.6	1	14,800	3.18	357	8.6	40	52.3	0.54	85.7	20	377	113
1158112	93.6	94.6	1	8,650	1.86	198	0.5	40	48.5	0.48	75	10	734	132
1158113	94.6	95.6	1	6,280	1.35	120	0.7	40	28.2	0.44	75.1	20	304	99.5
1158114	95.6	96.6	1	8,450	1.82	227	0.9	50	35	0.46	74.3	10	276	104
1158115	96.6	97.6	1	8,120	1.75	295	0.5	50	35.2	0.52	81.3	10	153	91.3
1158116	97.6	98.85	1.25	3,500	0.75	149	1.1	40	37.5	0.5	42.4	10	186	58

Analyte Symbol	Depth	Depth	Width	Li	Li2O	Be	Co	Cr	Cs	Fe	Nb	Ni	Rb	Ta
Unit Symbol	From	To		ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Detection Limit				15		3	0.2	30	0.1	0.05	2.4	10	0.4	0.2
Analysis Method	m	m	m	FUS-Na2O2										
1158117	98.85	99.85	1	4,650	1.00	15	31.8	200	138	6.32	11.4	120	887	2.1
Fourth Intercept	***82.4***	***99.85***	***17.45***	***5,558***	***1.19***	***154.82***	***5.3118***	***68.824***	***51.518***	***1.1265***	***53.976***	***33.125***	***490.93***	***76.306***
1158118	106	107.05	1.05	2,380	0.51	66	27.5	280	191	4.16	21.2	200	694	17.8
1158119	107.05	107.7	0.65	6,950	1.49	307	1.3	40	64.6	0.73	54.1	20	270	51.2
1158121	107.7	109.37	1.67	1,410	0.30	28	75.7	**2030**	**1700**	5.95	4.1	**1040**	**> 5000**	2.7
1158122	109.37	110.37	1	8,310	1.79	251	0.9	50	49.4	0.49	45.4	20	124	59.5
1158123	110.37	111.37	1	4,620	0.99	159	0.5	50	27.4	0.46	63.5	10	96.9	93.2
1158124	111.37	112.37	1	3,930	0.84	171	4.2	90	93	0.87	43.7	40	487	70.3
1158125	112.37	113.37	1	8,660	1.86	252	1.4	50	26.9	0.56	19.7	30	126	54.1
1158126	113.37	114.37	1	1,100	0.24	126	0.4	30	18.4	0.27	24	10	153	33.9
1158127	114.37	115.15	0.78	9,760	2.10	79	1	40	24	0.49	31.6	20	192	172
1158128	115.15	116	0.85	3,870	0.83	130	47.7	430	2460	6.82	33.5	310	**> 5000**	39.9
Fifth Intercept	***106***	***116***	***10***	***5,099***	***1.10***	***156.9***	***16.06***	***309***	***465.47***	***2.08***	***34.08***	***170***	***267.86***	***59.46***
1158129	180	181	1	6,650	1.43	24	33.6	190	672	6.54	7.7	140	1600	1.4
1158131	181	182	1	6,600	1.42	20	37.3	200	774	6.91	9.3	130	1770	3.9
Sixth Intercept	***180***	***182***	***2***	***6,625***	***1.42***	***22***	***35.45***	***195***	***723***	***6.725***	***8.5***	***135***	***1685***	***2.65***
1158132	194	195	1	85	0.02	35	1.1	40	16.6	0.33	48.3	20	111	25
1158133	195	196	1	127	0.03	145	0.6	30	16.8	0.42	267.1	10	146	89.4
1158134	196	197	1	84	0.02	230	1.1	50	14.6	0.28	87.2	70	50.5	62.3
1158135	197	198	1	678	0.15	176	47.4	1040	974	3.11	33.8	930	3530	51.7
Seventh Intercept	***194***	***198***	***4***	***244***	***0.05***	***146.5***	***12.55***	***290***	***255.5***	***1.035***	***109.1***	***257.5***	***959.4***	***57.1***
1158136	210.5	211.78	1.28	1,550	0.33	115	50.1	420	1030	7.22	20.6	230	3630	4.6
1158137	211.78	213	1.22	5,330	1.15	178	0.8	50	23.9	0.49	99.5	30	138	112
1158138	213	214	1	7,770	1.67	240	0.5	40	73.3	0.47	72.2	10	1060	88.2
1158139	214	215	1	1,770	0.38	49	0.6	40	55.2	0.51	59.4	20	2810	28.4
1158141	215	216	1	1,850	0.40	108	10.6	50	50.1	0.5	83.3	90	2100	47.8

Analyte Symbol	Depth	Depth	Width	Li	Li2O	Be	Co	Cr	Cs	Fe	Nb	Ni	Rb	Ta
Unit Symbol	From	To		ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Detection Limit				15		3	0.2	30	0.1	0.05	2.4	10	0.4	0.2
Analysis Method	m	m	m	FUS-Na2O2										
1158142	216	217.1	1.1	2,320	0.50	157	11.2	200	291	1.5	48.1	120	3260	71
1158143	217.1	218.15	1.05	3,280	0.71	116	4.6	60	107	1.02	68.1	50	849	65.9
1158144	218.15	219	0.85	1,300	0.28	20	21.8	190	303	3.72	8.8	120	895	6.2
Eighth Intercept	***210.5***	***219***	**8.5**	***3,146***	***0.68***	***122.9***	***12.53***	***131.3***	***241.7***	***1.929***	***57.5***	***83.75***	***1843***	***53.01***