

**FIRST ENERGY METALS LIMITED
FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Company

FIRST ENERGY METALS LIMITED (the "Company")
1601-675 West Hastings Street
Vancouver, BC V6B 1N2

Item 2: Date of Material Change

January 24, 2017

Item 3: News Release

The News Release was disseminated by Stockwatch on January 25, 2017 and a copy filed on SEDAR.

Item 4: Summary of Material Change

The Company closed the first tranche of private placement.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

The Company closed the first tranche of its non-brokered private placement with the issuance of 5,945,714 units at a price of \$0.07 per unit for gross proceeds of \$416,200. Each unit is comprised of one common share of the Company and one non-transferable common share purchase warrant exercisable to purchase one additional common share of the Company at a price of \$0.08 for a period of two years expiring January 24, 2019.

All securities issued pursuant to the first tranche are subject to a four month hold period expiring May 25, 2017. The proceeds will be used for exploration of the Company's properties and general working capital purposes.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

Item 7: Omitted Information

Not applicable

Item 8: Executive Officer

Ronald Lang, CEO – Telephone: (604) 558-3908

Item 9: Date of Report

February 1, 2017