

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

Item 1: Name and Address of Company

FIRST ENERGY METALS LIMITED (the "Company")
900-580 Hornby Street
Vancouver, BC V6C 3B6

Item 2 : Date Of Material Change

February 22, 2018

Item 3: News Release

The News Release was disseminated by FSC Wire on February 22, 2018 and a copy filed on SEDAR.

Item 4: Summary Of Material Change

On February 22, 2018, the Company announced the closing of a non-brokered private placement (the "Private Placement") of 3,333,330 common shares ("Common Shares") of the Company at a price of \$0.15 per Common Share for gross proceeds of \$500,000 and announced changes to the board of directors of the Company (the "Board of Directors").

Item 5: Full Description Of Material Change

On February 22, 2018, the Company announced the closing of a Private Placement of 3,333,330 Common Shares at a price of \$0.15 per Common Share for gross proceeds of \$500,000. 2,666,665 Common Shares were issued on a non-flow-through basis and 666,665 Common Shares were issued as flow-through Common Shares. All securities issued in connection with Private placement are subject to a statutory four-month hold period which expires on June 23, 2018. In connection with the Private Placement, the Company paid a cash commission to qualified parties of 5% of the gross proceeds of the Private Placement. The net proceeds of the Private Placement will be used for the exploration of the Company's properties and general working capital.

On February 22, 2018, the Company also announced the appointment of Mr. Jurgen Wolf to the Board of Directors. Mr. Wolf has been involved in the oil and gas industry for more than 15 years, assisting public companies with investor relations and administration. Mr. Wolf was educated in Germany and immigrated to Canada.

See attached news release for further details.

Item 6 : Reliance On Subsection 7.1(2) Of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

No significant information has been omitted from this form on the basis that it is confidential information.

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change and this Report:

Ernest Peters, President and Chief Executive Officer – Telephone: (604) 632-9602

Item 9: Date Of Report

March 1, 2018

First Energy Metals announces closing of private placement and new board member

TSX VENTURE EXCHANGE: FE

U.S. 20-F Registration: 000-29870

OTC BULLETIN BOARD: ASKDF

FRANKFURT STOCK EXCHANGE: DFL

VANCOUVER, Feb. 22, 2018 /CNW/ - First Energy Metals Limited ("First Energy" or the "Company") is pleased to announce the closing of its non-brokered private placement financing announced on January 29, 2017, for gross proceeds of \$500,000 by the issuance of 2,716,665 non-flow through shares and 616,665 flow-through shares at \$0.15 per share. In connection with the private placement the Company intends to pay a cash finder's fee of 5%. All securities issued pursuant to this financing are subject to the customary four month hold period and remain subject to final TSX-V approval.

The proceeds will be used for exploration of the Company's properties and general working

In addition the Company is pleased to announce the appointment of Mr. Jurgen Wolf to its board of directors. Mr. Wolf has been involved in the oil and gas industry for more than 15 years, assisting public companies with investor relations and administration. Mr. Wolf was educated in Germany and immigrated to Canada in 1953. From 1958 to 1982 he operated and owned pre-cast concrete factories in Calgary and Vancouver, and from 1982 to 2002 he operated and owned J.A. Wolf Projects, Ltd., a commercial construction company. Mr. Wolf was President and a director of former US Oil and Gas Resources Inc., which amalgamated to form Petrichor Energy Inc. in 2005. Mr. Wolf is a director of several public companies.

**On behalf of the Board of Directors of
FIRST ENERGY METALS LIMITED**

"Ernest Peters"

Ernest Peters

President and CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information within the meaning of the Canadian securities laws. Forward-looking information in this news release includes statements about share consolidation.

In connection with the forward-looking information contained in this news release, First Energy has made numerous assumptions regarding, among other things: TSXV regulatory approval for planned transactions. While First Energy considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause First Energy's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: regulatory approval may not be obtained on a timely basis, or at all; the Company may require additional working capital sooner than predicted; the overall economy may deteriorate; uncertainty as to the availability and terms of future financing.

A more complete discussion of the risks and uncertainties facing First Energy is disclosed in First Energy's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and First Energy disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

SOURCE First Energy Metals Limited

View original content: <http://www.newswire.ca/en/releases/archive/February2018/22/c8742.html>

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For further information: Ernest Peters, President and Chief Executive Officer, First Energy Metals Limited, Telephone: 604-632-9602, Email: epeters@firstenergymetals.com

CO: First Energy Metals Limited