

## MATERIAL CHANGE REPORT

### 1. Reporting Issuer

Full name of the Issuer:

**First Energy Metals Limited (the “Company”)**

1206 – 588 Broughton Street  
Vancouver, BC, V6G 3E3

Phone: (604) 375-6005

### 2. Date of Material Change

December 18, 2018

### 3. Press Release

The date and place(s) of issuance of the press release are as follows:

December 18, 2018

The Press Releases was disseminated through various approved public media.

### 4. Summary of Material Change(s)

A summary of the nature and substance of the material change is as follows:

The Company is pleased to announce the closing of its non-brokered private placement financing announced on December 12, 2018, for total proceeds of \$250,000 by the issuance of 1,190,476 common shares at \$0.21 common shares (the “Placement”). The Company also paid finder’s fees totaling \$6,247.50 cash in connection with a portion of the Placement.

### 5. Full Description of Material Change

Vancouver, B.C. (December 18, 2018) – First Energy Metals Ltd. (TSX V: FE) (the “Company”) is pleased to announce the closing of its non-brokered private placement financing announced on December 12, 2018, for total proceeds of \$250,000 by the issuance of 1,190,476 common shares at \$0.21 common shares (the “Placement”). The Company also paid finder’s fees totaling \$6,247.50 cash in connection with a portion of the Placement.

All securities issued in connection with the Placement are subject to a statutory hold period of four months and one day from the issuance date thereof.

The Company intends to use proceeds from the Placement for continued exploration of the Company's Phyllis Cobalt property as well as for general working capital.

**6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not Applicable

**7. Omitted Information**

Not Applicable

**8. Executive Officer**

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following address and telephone number:

Gurminder Sangha, Chief Executive Officer  
1206 – 588 Broughton Street  
Vancouver, BC, V6G 3E3

Phone: (604) 375-6005

**9. Date of Report**

DATED at Vancouver, British Columbia, this 18<sup>th</sup> day of December 2018.

*“Gurminder Sangha”*  
Gurminder Sangha, Chief Executive Officer