



FIRST ENERGY METALS LIMITED

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TSX VENTURE EXCHANGE: FE
U.S. 20-F Registration: 000-29870
OTC BULLETIN BOARD: ASKDF
FRANKFURT STOCK EXCHANGE: A2JC89

FIRST ENERGY METALS LIMITED CLOSES PRIVATE PLACEMENT

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.

About First Energy Metals Limited

First Energy Metals Limited is a junior resource company engaged in the exploration and development of energy metals such as lithium, cobalt, and graphite within its property portfolio in North America. The Company's goal is to acquire prospective technology metals properties and develop them. The Company currently holds an option to acquire 100% interest in Phyllis Cobalt property in Ontario, Canada, in addition to the recently optioned Russel Graphite Property in Gatineau area of Quebec. First Energy Metals Limited (formerly "Agave Silver ") was incorporated on October 12, 1966 in British Columbia. The Company's common shares trade on the TSX Venture Exchange under the symbol FE and are also listed on the US OTC Markets (Pink) as ASKDF and on the Frankfurt Stock Exchange as A2JC89.

ON BEHALF OF THE BOARD OF
FIRST ENERGY METALS LTD.

"Gurminder Sangha"

Gurminder Sangha
President & Chief Executive Officer

For further information: please contact (604) 375-6005.

Neither the Toronto Stock Exchange (TSX) 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

This news release may contain forward-looking information (as such term is defined under Canadian securities laws). While such forward-looking information is expressed by the Company in good faith and believed by the Company to have a reasonable basis, they address future events and conditions and are, therefore, subject to inherent risks and uncertainties. The Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except in accordance with applicable securities law.