

# First Energy Metals Enters Non-binding Letter of Intent

VANCOUVER, Sept. 22, 2019 /CNW/ - **First Energy Metals Ltd.** (CSE: FE) (the "**Company**") is pleased to announce that it has entered a non-binding Letter of Intent ("LOI") with Muzhu Mining Ltd. ("Muzhu") a private corporation incorporated in British Columbia, to acquire all of its issued and outstanding shares. (the "Transaction").

## Transaction Details:

- FE will issue 9,000,000 common shares (the "FE Shares") which may be subject to escrow provisions pursuant to CSE policy.
- From the date of signing the LOI both parties will be entitled up to 10 business days for Due Diligence.
- The FE shares shall be distributed pro-rata to the shareholders of Muzhu such that each Muzhu shareholder will receive their pro-rata shares of FE.
- Upon successful completion of the Transaction, FE will appoint one additional member to its Board at the discretion of Muzhu.

## Muzhu Mining Ltd.

Muzhu is an exploration mining company holding an option to acquire up to 80% of the silver- lead-zinc Xiao Wa Gou property (the "Property") situated in the Xiayu Township, in the southwestern part of Luoning County, Henan Province, in the People's Republic of China.

Further details will be provided upon successful completion of the due diligence period and the signing of a definitive agreement. Closing of the Transaction is subject to obtaining all required approvals, including the CSE and shareholder approval if required.

## 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 the Province of British Columbia. The Company's common shares trade on the Canadian Securities Exchange (CSE) 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

***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 proposed Transaction with Muzhu; and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.*

*Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the Company's proposed Transaction with Muzhu may not be completed on the terms and timing currently contemplated, or at all; and other risks as more fully set out in the Company's continuous disclosure filings at [www.sedar.com](http://www.sedar.com).*

*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 and close the proposed Transaction with Muzhu. 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.*

SOURCE First Energy Metals Limited

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CO: First Energy Metals Limited

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