

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

Item 1: Name and Address of Company

FIRST ENERGY METALS LIMITED (the "Company")
1206 - 588 Broughton Street
Vancouver, BC
V6G 3E3

Item 2: Date of Material Change

March 31, 2020

Item 3: News Release

The News Release was disseminated by Canada News Wire on March 31, 2020 and a copy filed on SEDAR.

Item 4: Summary of Material Change

The Company is pleased to announce it has closed its first tranche of the hard dollar unit private placement previously as per the news release dated March 17,2020.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

VANCOUVER, March 31, 2020 /CNW/ - First Energy Metals Ltd. (CSE: FE) ("First Energy" or the "Company") is pleased to announce it has closed its first tranche of the hard dollar unit private placement previously as per the news release dated March 17,2020.

As part of the closing of the tranche the Company will issue 6,999,000 units at a price of 0.05 cents per unit for gross proceeds of \$ 349,950. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of \$0.20 for a period of one year from the issue date. Final closing of the transaction and private placement is subject to obtaining all required approvals, including from the CSE, and any other regulatory approval. All securities issued in connection with the offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

First Energy intends to use the net proceeds from the offering to finance work for the Kokanee Creek and Independence gold properties, along with use for 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

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

Gurminder Sangha, Chief Executive Officer
Telephone: (604) 375-6005
Email: gsangha@firstenergymetals.com

Item 9: Date of Report

April 17, 2020