

**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 April 1, 2020 and a copy filed on SEDAR.

***Item 4: Summary of Material Change***

The Company is pleased to announce it has closed its final tranche of both the hard dollar unit private placement and flow-through share private placement as noted in the news release dated March 17,2020.

***Item 5: Full Description of Material Change***

***5.1 Full Description of Material Change***

VANCOUVER, April 1, 2020 /CNW/ - First Energy Metals Ltd. (CSE: FE) ("First Energy" or the "Company") is pleased to announce it has closed its final tranche of both the hard dollar unit private placement and flow-through share private placement as noted in the news release dated March 17,2020.

As part of the final closing the Company will issue 1,001,000 units at a price of 0.05 cents per unit for gross proceeds of \$ 50,050. 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. In addition, the Company will issue 2,000,000 shares at a price of 0.05 cents per share for gross proceeds of \$ 100,000. Collectively, First Energy has raised \$ 400,000 by way of hard-dollar units and \$ 100,000 with the issuance of flow-through shares.

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.

First Energy intends to carry out exploration work in summer of 2020 on recently optioned gold exploration properties. The exploration work will include prospecting, geological mapping and sampling on both properties. The work will also include drilling diamond core hole(s) to confirm the historical drilling results, and to locate extensions of the mineralization areas intersected in 1997 drill program on the Kokanee Creek property. The drill program timing is subject to receiving permits, availability of drill rig and personnel.

The Company is in the process of preparing exploration permitting documents for Kokanee Creek Property to apply for a drilling permit using BC Online permitting system FrontCounterBC at Southeast Regional Office located in Cranbrook, BC. In British Columbia, applications for mineral and coal exploration activities, placer mines, and smaller-scale industrial minerals mines and aggregate pits/quarries are made online through FrontCounterBC. These are called "Notice of Work" (NoW) applications and are regulated by the Mines Act. NoWs are managed by the Ministry of Energy, Mines and Petroleum Resources regional offices, with some being reviewed by regional Mine Development Review Committees.

(Source: <https://www2.gov.bc.ca/gov/content/industry/mineral-exploration-mining/permitting>).

Technical data pertaining to this new release was reviewed and approved by Afzaal Pirzada, PGeo, who is the property vendor and is acting as First Energy's qualified person under National Instrument 43-101.

**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](mailto:gsangha@firstenergymetals.com)

**Item 9: Date of Report**

April 17, 2020