

FE BATTERY METALS ANNOUNCES SERVICES AGREEMENT WITH NATIVE ADS INC AND CLOSES PRIVATE PLACEMENT

VANCOUVER, BC, Nov. 7, 2022 /CNW/ - **FE Battery Metals Corp.** (CSE: FE) ("**FE**" or the "**Company**") is pleased to announce, effective on November 4th, 2022, that it has entered into a service agreement with Native Ads, Inc. (the "**Agreement**") in connection with a digital advertising campaign, pursuant to which Native Ads, Inc. will provide the Company with strategic digital media services, marketing and data analytics services. Services include sponsored articles and other advertising development, ad campaign analytics and media buying and distribution services. The digital advertising campaign is planned for the 6 month term of the Agreement, or until budget exhaustion, with a total campaign budget of US\$150,000. The majority of the campaign budget will be disbursed by Native Ads, Inc. in order to satisfy its obligations under the Agreement. Certain functions of Native Ads, Inc. may include "investor relations activities" under the policies of the Canadian Securities Exchange and applicable securities laws. Neither Native Ads, Inc. nor any of its directors and officers own any securities of the Company.

In addition, the Company has closed a non-brokered private placement for aggregate gross proceeds of \$ 1,500,000 (the "Private Placement") The Private Placement consisted of issuing 6,666,667 common shares at a price of \$0.225 cents per share. A finder's fee of 6% will be paid in connection with the above noted private placement. The Company intends to use the net proceeds from the private placement to finance exploration work on its Augustus Lithium property, along with general working capital purposes.

Final closing of the 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.

ON BEHALF OF THE BOARD OF
FIRST ENERGY METALS LTD.

"Gurminder Sangha"

Gurminder Sangha
CEO & Director

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 Agreement, as well as the Company's intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.

Risk 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 and Native Ads, Inc. may

not complete the digital marketing campaign as currently anticipated, or at all; and other related risks as more fully set out in the continuous disclosure filings of the Company under the Company's profile at 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 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. Forward-looking information in the news release will not be updated by the Company except as required by law.

SOURCE First Energy Metals Limited

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