

OTC Markets Requests FE to Comment on Recent Promotional Activity

VANCOUVER, BC, March 8, 2023 /CNW/ - **FE Battery Metals Corp.** (CSE: FE) (OTCQB: FEMFF) ("**FE**" or the "**Company**") has been requested by the OTC Markets Group Inc. to comment on promotional activity concerning its common stock.

On March 6, 2023, OTC Markets informed the Company that it became aware of certain promotional activities concerning the Company and its common stock traded on the OTCQB Marketplace, including the distribution of promotional emails published by Wealth Research Group from March 4 - March 6, 2023, discussing the lithium market in general and the Company. The Company was aware of the emails before receiving it from OTC Markets.

Wealth Research Group is a third-party marketing and advertising firm retained by the Company's investor relations firms Gold Standard Media, LLC and Future Money Trends, LLC (collectively, the "Advertising Firms"), to provide content distribution, advertising and marketing services. The Company provided the Advertising Firms with publicly available source information for the emails and had content review. The Company does not believe the statements contained in the emails were false or misleading. The retaining of the Advertising Firms and the terms of the engagement including financial compensation were disclosed in a news release on March 3rd, 2023. Additionally, the engagement of the Advertising Firms was disclosed in a publicly filed Form 10 with the Canadian Securities Exchange on March 3rd, 2023. Neither the Advertising Firms or its principals own any securities directly or indirectly in the Company. The Company has no opinion as to whether or not and/or the extent to which the promotional activity affected trading activity because of the many factors that affect trading activity generally, which may include promotional activities as well as the volatile nature of the industry in which the Company is involved and the prior issuance of public news releases. The Company had the opportunity to review and comment on the emails published by Wealth Research Group prior to publication.

Over the preceding twelve months, in addition to the above disclosed engagements with the Advertising Firms, the Company has worked with Emerging Growth, LLC d/b/a TDM Financial to provide advertising and marketing services to the Company.

All insiders are required to by securities regulators post and make public insiders are required by securities regulations to post and make public any acquisitions or dispositions of securities of securities. Gurminder Sangha, CEO & Director of the Company, has purchased the company securities within the past 90 days. After an inquiry by management, none of the other Company's executive officers, directors or, to the knowledge of the Company, controlling shareholders and third-party service providers sold or purchased shares of the Company within the past 90 days

The Company has not issued shares or convertible instruments allowing conversion to stock at prices constituting a discount to the current market rate at the time of the issuance.

For more complete and specific information regarding the Company, its prospects, the risks associated with those prospects, and a summary of issuance of shares or convertible securities, readers should consult the Company's public filings on SEDAR at www.sedar.com, its website and other reliable sources. The Company encourages investors to contact their investment advisors prior to making any investment.

ON BEHALF OF THE BOARD OF
FE BATTERY METALS CORP.

"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.

SOURCE First Energy Metals Limited

View original content: <http://www.newswire.ca/en/releases/archive/March2023/08/c7369.html>

%SEDAR: 00005825E

For further information: please contact the Company at: gsangha@febatterymetals.com or (604) 375-6005

CO: First Energy Metals Limited

CNW 17:56e 08-MAR-23