FE BATTERY METALS DRILLS 1.07 PERCENT LITHIUM OXIDE OVER 6.9 METERS AT AUGUSTUS LITHIUM PROPERTY

VANCOUVER, BC, March 13, 2023 /CNW/ - **FE Battery Metals Corp.** (CSE: FE) (OTCQB: FEMFF) (WKN: A2JC89) ("**FE Battery Metals"** or the "**Company**) is pleased to announce results of Drill Holes LC23-43 and LC23-44 from the 2023 exploratory drill program at its Augustus Lithium Property in Quebec, Canada. ***The drill hole LC23-44 intersected 6.9-metre-wide pegmatite at 1.07 percent lithium oxide (Li2O) at 98.5 m drilled depth, and LC23-43 intersected multiple lithium pegmatites with varying widths and grades*** (see Tables 1 and 2 for details).

Highlights

- The main lithium pegmatite zone in Hole LC23-44 is 6.9 m wide with average 4,977.50 parts per million (ppm) lithium (Li) or 1.07% Li2O at 98.5 m drilled depth. In addition, there are anomalous values of other rare metals in this section with an average of 185.13 parts per million beryllium (Be), 222.53 ppm cesium (Cs), 46.50 ppm niobium (Nb), 1,011.43 ppm rubidium (Rb) and 90.05 ppm tantalum (Ta).
- Drill Hole LC23-43 intersected four main lithium pegmatites as follows (Table 2):
  - Pegmatite 1 with average 1,950.60 ppm Li or 0.42% Li2O over 5 meters at 152 m drilled depth.
  - Pegmatite 2 with average 1,870.71 ppm Li or 0.40% Li2O over 6 meters at 169 m drilled depth.
  - Pegmatite 3 with average 665.50 ppm Li or 0.14% Li2O over 3 meters at 196 m drilled depth.
  - Pegmatite 4 with average 536 ppm Li or 0.12% Li2O over 3 meters at 249 m drilled depth.
  - All pegmatites have anomalous values of other rare metals.
- Drill hole LC23-43 was drilled at location 5367916 N, 287279E, UTM NAD 1983 Zone 18N, at azimuth 219.7 degrees and dip -47.3 with a drilled depth of 252 m. The drill hole was placed at the main Augustus zone.
- Drill hole LC23-44 was drilled at location 5367892N, 287156E, UTM NAD 1983 Zone 18N, at azimuth 227.2 degrees and dip -56.7 with a drilled depth of 196 m. The drill hole was placed at the main Augustus zone.

The drill core is logged and sampled at the core shack using a rock saw. For quality control and quality assurance (QA/QC), field duplicates, standards and blanks are being inserted at industry standard intervals. The samples were bagged and tagged using best practices and were delivered to Activation Laboratories ("ACTLABS"), Ancaster, Ontario for sample preparation and analyses using laboratory code Ultratrace 7 and sodium peroxide fusion (Na2O2) as summarized below. ACTLABS is an independent commercial, accredited ISO Certified Laboratory.

Code Ultratrace 7 – Peroxide Fusion – ICP and ICP/MS 460, 526

Samples are fused with sodium peroxide in a Zirconium crucible. The fused sample is acidified with concentrated nitric and hydrochloric acids. The resulting solutions are diluted and then measured by ICP-OES and ICP-MS. All metals are solubilized.

ICP-MS
Fused samples are diluted and analyzed by Agilent 7900 ICP-MS. Calibration is performed using five synthetic calibration standards. A set of (10-20) fused certified reference material is run with every batch of samples for calibration and quality control. Fused duplicates are run every 10 samples.

ICP-OES
Samples are analyzed with a minimum of 10 certified reference materials for the required analytes, all prepared by sodium peroxide fusion. Every 10th sample is prepared and analyzed in duplicate; a blank is prepared every 30 samples and analyzed. Samples are analyzed using a Varian 735ES ICP and internal standards are used as part of the standard operating procedure. Source: https://actlabs.com/geochemistry/lithogeochemistry-and-whole-rock-analysis/peroxide-total-fusion/

Afzaal Pirzada, P.Geo., Geological Consultant of the Company, and a "Qualified Person" for the purposes of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the scientific and technical information contained in this news release.

About FE Battery Metals Corp

FE Battery Metals Corp is focused on identifying, exploring and advancing early-stage lithium pegmatite projects in Canada. The Company's primary efforts have been on exploration projects located in Quebec, with its flagship property being the Augustus Lithium Property. Augustus is located in the immediate vicinity of Val d'Or, Quebec where several historical prospects and a previously active lithium mine is located within a 10km radius of the property. North American Lithium mine (NAL) and the Authier Project are two notable projects in the area that highlight the potential of the Augustus Lithium Property.

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.

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 information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.

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. 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.

Table 1: Drill Hole LC23-44 Sample assays highlights

Analyte Symbol	Depth From	Depth To	Total	Li	Li2O	Be	Cs	Fe	Nb	Rb	Ta
Unit Symbol	m	m	m	ppm	%	ppm	ppm	%	ppm	ppm	ppm

Detection Limit				15		3	0.1	0.05	2.4	0.4	0.2
Analysis Method				FUS-MS-Na2O2							
1158052	97.5	98.5	1	443	0.10	14	281	6.75	2.8	640	1
1158053	98.5	99.5	1	940	0.20	297	249	0.91	62.2	1420	115
1158054	99.5	100.5	1	6840	1.47	300	77.1	0.33	47.7	1270	70
1158055	100.5	101.59	1.09	7150	1.54	172	46.8	1.04	52.7	507	81.3
1158056	101.59	102.11	0.52	4740	1.02	60	1170	5.41	18	> 5000	41.1
1158057	102.11	103	0.89	6980	1.50	206	67.4	0.42	59	1710	124
1158058	103	104	1	6940	1.49	174	59	0.21	58.1	1320	118
1158059	104	104.4	0.4	4730	1.02	263	43.8	0.89	63.7	460	153
1158061	104.4	105.4	1	1500	0.32	9	67.1	4.45	10.6	393	18
Total / Average	**98.50**	**105.40**	**6.90**	**4,977.50**	**1.07**	**185.13**	**222.53**	**1.71**	**46.50**	**1,011.43**	**90.05**
1158062	159.66	160.17	0.51	822	0.18	18	139	5.06	7.9	580	2
1158063	160.17	161	0.83	293	0.06	295	65.3	1.04	113.4	339	69.2
1158064	161	162	1	273	0.06	246	33.4	0.81	66.3	317	52.3
1158065	162	162.5	0.5	925	0.20	119	176	5.3	11.5	785	2.4

Note: A standard conversion factor of 2.15 was used to report Li to Li2O values
All intersections reported are based on drilled width and have not been converted to the true width.

Table 2: Drill Hole LC23-43 Sample assays highlights

Analyte Symbol	Depth From	Depth To	Total	Li	Li2O	Be	Cs	Fe	Nb	Rb	Ta
Unit Symbol	m	m	m	ppm	%	ppm	ppm	%	ppm	ppm	ppm
Detection Limit				15		3	0.1	0.05	2.4	0.4	0.2
Analysis Method				FUS-Na2O2							
1158027	133	134	1	1130	0.24	50	253	4.5	17.5	765	28.6
1158028	145	146	1	1070	0.23	73	791	3.91	12.3	2020	13.6
1158029	146	147	1	403	0.09	240	119	1.79	33	281	53
Pegmatite 1											
1158031	152	153	1	2190	0.47	24	267	5.36	10.1	554	4.6
1158032	153	154	1	3450	0.74	98	66.5	0.71	94.4	2050	49.8
1158033	154	155	1	1320	0.28	182	39.7	0.41	112.5	1070	59.4
1158034	155	155.73	0.73	793	0.17	92	26.1	1.12	120.6	746	80.3
1158035	155.73	157	1.27	2000	0.43	5	249	5.79	7.3	421	1
Total / Average	**152.00**	**157.00**	**5.00**	**1,950.60**	**0.42**	**80.20**	**129.66**	**2.68**	**68.98**	**968.20**	**39.02**
Pegmatite 2											
1158036	169	170	1	1380	0.30	< 3	55.9	4.46	7.7	329	2.8
1158037	170	170.7	0.7	741	0.16	99	29.3	0.53	79.4	1260	36
1158038	170.7	171.3	0.6	454	0.10	4	36.2	1.85	8.6	277	1.1
1158039	171.3	172.2	0.9	1540	0.33	23	193	3.16	7.7	826	4.5
1158041	172.2	173	0.8	3460	0.74	156	228	1.37	63.1	988	79
1158042	173	174	1	3220	0.69	165	1020	5.68	45.9	3910	16
1158043	174	175	1	2300	0.49	70	500	4.38	52.8	2400	21.4
Total / Average	**169.00**	**175.00**	**6.00**	**1,870.71**	**0.40**	**86.17**	**294.63**	**3.06**	**37.89**	**1,427.14**	**22.97**
Pegmatite 3											
1158044	196	196.5	0.5	1040	0.22	24	189	6.02	18.4	596	3
1158045	196.5	197.2	0.7	818	0.18	71	139	1.71	50	510	19.9
1158046	197.2	198	0.8	224	0.05	62	47.7	2.12	11	155	7
1158047	198	199	1	580	0.12	16	82.5	5.12	8.9	278	2.3
Total / Average	**196.00**	**199.00**	**3.00**	**665.50**	**0.14**	**43.25**	**114.55**	**3.74**	**22.08**	**384.75**	**8.05**
Pegmatite 4											
1158048	249	249.68	0.68	872	0.19	10	166	1.92	11	965	5
1158049	249.68	251.07	1.39	52	0.01	24	30.1	0.37	97.2	1740	50
1158051	251.07	252	0.93	684	0.15	86	149	1.84	39	1500	42.5
Total / Average	**249.00**	**252.00**	**3.00**	**536.00**	**0.12**	**40.00**	**115.03**	**1.38**	**49.07**	**1,401.67**	**32.50**

Note: A standard conversion factor of 2.15 was used to report Li to Li2O values
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