

FE BATTERY METALS INTERSECTS 1.19% Li₂O OVER 17.45 METERS AT AUGUSTUS LITHIUM

VANCOUVER, BC, April 10, 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 Hole LC23-50 from the current 2023 drill program at its flagship Augustus Lithium Property in Quebec, Canada. ***Drill hole LC23-50 intersected multiple sections of lithium mineralization, including a 17.45-metre-wide section of 1.19 percent lithium oxide (Li₂O) at 82.4 m drilled depth.***

This new drill hole was cored to test the eastward extension of LC21-16, which previously yielded results of 1.17% Li₂O over 19m at a depth of 126m. The results of LC23-50 better allow us to understand the geometry of one of the main higher-grade lithium pegmatite zone. The Company is planning both follow-up drilling and 3D modelling of the lithium-bearing rock units.

Highlights

- The main lithium pegmatite zone (pegmatite intercept 4) in Hole LC23-50 is 17.45 m wide with average 5,558 parts per million (ppm) lithium (Li) or 1.19% Li₂O at 82.4m drilled depth. In addition, there are anomalous values of other rare metals in this section such as beryllium (Be), cesium (Cs), niobium (Nb), and tantalum (Ta).
- Drill Hole LC23-50 intersected eight lithium pegmatite intercepts as follows:
 - Pegmatite intercept 1 with average 1,915 ppm Li or 0.41% Li₂O over 1.77 meters at 11.23 m drilled depth.
 - Pegmatite intercept 2 with average 1,610 ppm Li or 0.35% Li₂O over 2 meters at 25 m drilled depth.
 - Pegmatite intercept 3 is a low-grade zone with average 917 ppm Li or 0.20% Li₂O over 4.4 meters at 31m drilled depth.
 - Pegmatite intercept 4 with average 5,558 ppm Li or 1.19% Li₂O over 17.45 meters at 82.85m drilled depth.
 - Pegmatite intercept 5 with average 5,099 ppm Li or 1.10% Li₂O over 10 meters at 106m drilled depth. This intercept also has a 1.67 m section with 1,700 ppm cesium and 2,030 ppm chromium. Rubidium in two sections is over 5,000 ppm which is above the method detection limits.
 - Pegmatite intercept 6 with average 6,625 ppm Li or 1.42% Li₂O over 2 meters at 180m drilled depth.
 - Pegmatite intercept 7 is a low-grade zone with average 244 ppm Li or 0.05% Li₂O over 4 meters at 194m drilled depth.
 - Pegmatite intercept 8 with average 3,146 ppm Li or 0.68% Li₂O over 8.5 meters at 210m drilled depth.
 - All pegmatites have anomalous values of other rare metals.
 - All intersections reported are based on drilled width and have not been converted to the true width.

Please visit our website for a full table summarizing the results at <https://febatterymetals.com/en/news/2023>

Drill hole LC23-50 was drilled at location 5367757.986 N, 287214.019E, UTM NAD 1983 Zone 18N, at azimuth 51.3 degrees and dip -49.4 with a drilled depth of 252 m. The drill hole was placed at the main Augustus zone.

Gurminder Sangha, CEO & Director, stated, "We are very excited to see such promising drill results at Augustus and are currently endeavouring to define the size and shape of the high-grade zones. With Quebec now a hard rock lithium hotspot, this is a significant milestone for our company. We look forward to further unlocking the potential of Augustus, which is located just a few kilometres from the now-operational North American Lithium Mine."

The drill core is logged and sampled at the core shack using a rock saw. A core shack is built at the village of St-Dominique du Rosaire located about 50km from the Property for drill core logging, sample preparation and storage. 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.

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.

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.

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