

# FE BATTERY METALS LOCATES NEW PEGMATITE ZONE EXTENDING THE AUGUSTUS LITHIUM PROSPECT

VANCOUVER, BC, May 23, 2023 /CNW/ - **FE Battery Metals Ltd.** (CSE: FE) (OTCQB: FEMFF) (WKN: A2JC89) ("**FE Battery Metals**" or the "**Company**") is pleased to announce results of Drill Holes LC23-60 and LC23-61 from the 2023 exploratory drill program at its Augustus Lithium Property in Quebec, Canada.

These drill holes intersected lithium-bearing pegmatites in a previously unexplored area approximately 600 metres to the west of the main Augustus Prospect, between Augustus and the Beluga Lithium zones. This new area, between the main prospects, sits within the prospective structural corridor that was interpreted by the Quebec Geologic survey to possess similar mineral potential as the North American Lithium Mine (NAL) geology. The Company's airborne geophysical survey completed in 2022 also supports this geologic continuity. *(Please visit <https://febatterymetals.com/en/news/2023/> for a detailed geological map)*

## ***Highlights:***

- Drill hole LC23-60 intersected two lithium pegmatites as follows:
  - The upper pegmatite intersected 2.75 m wide zone with average 2810 parts per million (ppm) lithium (Li) or 0.60% lithium oxide (Li<sub>2</sub>O) at 78 m drilled depth; including one-metre-wide zone with 1.34% Li<sub>2</sub>O at 78.75 m depth. There are highly anomalous values of other rare metals in this section with average 140.67 parts per million beryllium (Be), 53.94 ppm cesium (Cs), 59.20 ppm niobium (Nb), 1,033.33 ppm rubidium (Rb) and 72.23 ppm tantalum (Ta).
  - At 87.1m a 2 m wide pegmatite averaged 5190 ppm Li or 1.12% Li<sub>2</sub>O; which included a one-metre-wide zone with 1.51% Li<sub>2</sub>O at 88.1 m depth. Anomalous values of other rare metals in this section with average 177.50 ppm Be, 46.15 ppm Cs, 85.60 ppm niobium (Nb), 1,550 ppm Rb and 79.65 ppm Ta.
  - A few other pegmatite intercepts are with over 500 ppm Li.
- Drill Hole LC23-61 intersected a 2.3 m wide lithium pegmatite with average 2,467 ppm Li or 0.53% Li<sub>2</sub>O at 207.7 m drilled depth. There are anomalous values of other rare metals in this section with average 133.67 ppm Be, 26 ppm Cs, 97.83 ppm Nb, 816 ppm Rb and 66.80 ppm Ta. The drill hole was ended when still in mineralization due to technical problems in drilling.
- Drill hole LC23-60 was drilled at location 5367532 N, 286532E, UTM NAD 1983 Zone 18N, at azimuth 38.6 degrees and dip -47.7 with a drilled depth of 176 m.
- Drill hole LC23-61 was drilled at location 5367931N, 286681E, UTM NAD 1983 Zone 18N, at azimuth 227.2 degrees and dip -56.7 with a drilled depth of 196 m.

*(For full table of results please visit <https://febatterymetals.com/en/news/2023/> )*

"We are extremely pleased with the results of Drill Holes LC23-60 and LC23-61 from this exploratory step-out drill program west of the Augustus Lithium Property. These holes were strategically placed to test for the continuity of lithium pegmatites between our two main prospects. Based on our work, our pegmatites occurrences appear to be a along-strike extension of the North American Lithium Mine (NAL) located to the east of our Augustus property. These encouraging results reinforce our confidence in the lithium potential of our Augustus Lithium project. We remain committed to advancing our exploration efforts within this promising corridor", states Gurminder Sangha, CEO of FE Battery Metals

To date, a total of 61 drill holes with a cumulative core drilling of over 12,000 m have been

completed on the Property. 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 laboratories code Ultratrace 7 and sodium peroxide fusion (Na<sub>2</sub>O<sub>2</sub>) 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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**For further information:** please contact the Company at: [gsangha@firstenergymetals.com](mailto:gsangha@firstenergymetals.com) or (604) 375-6005

CO: First Energy Metals Limited

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