

FE BATTERY METALS AMENDS STOCK OPTION GRANT

VANCOUVER, BC, June 5, 2023 /CNW/ - **FE Battery Metals Ltd.** (CSE: FE) (OTCQB: FEMFF) (WKN: A2JC89) ("**FE Battery Metals**" or the "**Company**") announces it has amended its stock option grant previously announced in news release dated May 26, 2023. The Company has increased the number of stock options granted to certain directors, officers, employees, and consultants from 1,500,000 to 2,000,000. All other terms and conditions of the stock option grant remain the same, including the exercise price of \$0.59 cents per share.

In addition, the Company is pleased to announce it has closed the first tranche of its financing for gross proceeds of \$ 700,000 by way of issuing: (i) 573,770 FT shares at a price of \$0.61 cents per share; (ii) 538,461 FT shares at a price of \$0.64 cents per share. All other terms and conditions related to the above noted close can be found in the news release dated May 26, 2023.

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.

SOURCE First Energy Metals Limited

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