

FE BATTERY METALS CUTS 1.15 PERCENT LITHIUM OXIDE OVER 14.7 METERS IN CHANNEL SAMPLES FROM AUGUSTUS LITHIUM PROPERTY

VANCOUVER, BC, Aug. 21, 2023 /CNW/ - **FE Battery Metals Ltd.** (CSE: FE) (OTCQB: FEMFF) (WKN: A2JC89) ("**FE Battery Metals**" or the "**Company**") is pleased to announce that it has successfully exposed a part of the main Augustus Prospect lithium pegmatite system through stripping and channel sampling. Outcrop #26 was discovered on the east side of main Augustus Prospect area where a lithium rich pegmatite cuts 14.7 metres at 1.15 percent lithium oxide (Li₂O). The main Augustus pegmatite is mainly a blind lithium deposit with very few surface exposures. This newly exposed Outcrop #26 will help the Company to understand geology, structure and trend of the main potential deposit area to develop further drill targets.

To date the Company has drilled 68 drill holes with over 15,000 metres of NQ size diamond drilling on the Property and has intercepted multiple lithium pegmatite dykes of variable lengths, widths and lateral continuity. The Company has further explored the newly discovered lithium pegmatite zones in two areas to the southeast of the Augustus Prospect which are located near the North American Lithium Mine (see Company's news release dated August 15, 2023).

A part of the current prospecting and sampling work included other lithium prospects on the Augustus Property which included Lac Fiedmont, Vallée prospect, and Duval lithium with an aim to find more exploration targets for future work.



Photo: A view of Outcrop #26 with drill rig (CNW Group/First Energy Metals Limited)

Assay Highlights:

- Outcrop #26 which is a part of the Augustus Prospect cuts 14.7 m at 1.15% Li₂O (0.535% Li). There are anomalous values of other rare metals such as beryllium (Be) 181 parts per million or ppm, cesium (Cs) 41.69 ppm, niobium (Nb) 75.76 ppm, rubidium (Rb) 1,413 ppm, and tantalum (Ta) 49.33 ppm. One grab sample from Outcrop #26 returned 1.92% Li₂O (0.895% Li).
- Outcrop #900 near North American Lithium Mine (NAL) cuts 10 m at 0.52% Li₂O (0.24% Li) with other rare metals including Be 139.3 ppm, Cs 74.41 ppm, Nb 57.02 ppm, Rb 1932 ppm, and Ta 37.57 ppm. Nine grab samples from this outcrop returned lithium values in the range of 0.004% to 1.18% Li₂O. The Company has planned to drill this zone during the current drilling program after finishing the targeted drilling work at the main Augustus Prospect.
- Four grab samples collected from Lac Fiedmont area returned low lithium values.
- Six grab samples collected from Duval Lithium prospect returned high lithium values in the range of 0.004% to 2.15% Li₂O with average 1.14% Li₂O. The Company will expand its exploration efforts on this higher lithium value area.
- Nineteen grab samples from Bella Prospect near NAL mine returned lithium values in the range

of 0.005% to 1.26% Li₂O with anomalous values of other rare metals. This zone will also be drilled during the current drilling program.

For a detailed summary of assay highlights from our surface sample program please visit <https://febatterymetals.com/en/news/2023/>.

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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