

FE Battery Metals Corp. Successfully Completes Exploration at Rose West Properties in Quebec

VANCOUVER, BC, Nov. 21, 2023 /CNW/ - FE Battery Metals Corp. (the "Company") (OTCQB: FEMFF) (WKN: A2JC89) is pleased to announce the successful completion of its comprehensive exploration program in the James Bay area, with a particular focus on the Rose East and Rose West Lithium properties. The extensive work program, encompassing prospecting, mapping, and sampling, aimed to identify pegmatite targets for further exploration, a critical step in advancing the Company's lithium exploration initiatives in the northern Quebec.

Rose East Lithium Work Program Highlights: Situated approximately 70 km Northeast of Nemiscau town, the Rose East property has proven to be geologically promising. Mapped to be underlain by pegmatitic granite (geo 226), arkosic paragneisses (geo 111), and other paragneisses (geo134 and geo137), the property displayed significant potential during the fieldwork. A notable outcome was the identification and mapping of 19 prominent pegmatites, enhancing the property's lithium exploration potential. The study indicates thicker and more continuous pegmatite bodies along the strike of metasediments in the rock unit geo 226 compared to other pegmatite bodies. A total of 57 rock chip and grab samples were collected during the fieldwork.

Rose West Lithium Work Program Highlights: Located approximately 40 km west of Nemiscau town, the Rose West property is underlain by two rock units (Geo 27 and Geo 259). Geo 27, comprising granite, pegmatite, tonalite, and granodiorite, showcased promising characteristics during the fieldwork. Seven prominent pegmatites were identified and mapped, and a total of 21 rock chip and grab samples were collected.

LIBS Testing Highlights: Samples collected underwent field testing with a handheld Laser-Induced Breakdown Spectroscopy (LIBS) instrument before being submitted to an independent laboratory. LIBS is a rapid, portable, in situ atomic spectroscopy technique used to measure the concentration of major and trace elements, including lithium. While assay results are pending, preliminary LIBS testing for the Rose East property revealed anomalous lithium values in the range of 100-3,628 parts per million (ppm) Li in the majority of the 57 samples. Similarly, for the Rose West property, out of 21 samples, 17 contained anomalous values of lithium in the range of 100 ppm to 777 ppm Li.

The Company is also pleased to announce it has closed the first tranche of the private placement previously announced on November 8, 2023, for gross proceeds of \$1,105,000. As part of closing the first tranche, the Company will issue 675,000 common shares at a price of \$0.40 cents per share for gross proceeds of \$270,000, as well as issue 1,855,555 flow-through units at a price of \$0.45 cents per flow-through unit for gross proceeds of \$835,000. Each flow-through unit consists of one flow-through share and one-half common share purchase warrant. Each whole warrant entitles the holder to purchase one common share at a price of \$0.65 cents per share for a period of two years from the issue date.

Final closing of the transaction and private placement is subject to obtaining all required approvals, including from the CSE, and any other regulatory approval. All securities issued in connection with the offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

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"

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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 intentions, plans and future actions 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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