

Agave Silver Corp. Changes Name to First Energy Metals Limited

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VANCOUVER, Dec 19, 2016 - First Energy Metals Ltd. (formerly, [Agave Silver Corporation](#)) ("First Energy Metals" or the "Company") (TSX VENTURE:FE) (OTCBB:ASKDF) (FRANKFURT:DFL) is pleased to announce that, effective at the opening of trading of the TSX Venture Exchange (the "TSX-V") on Tuesday, December 20th, 2016, the Company will begin operating under the name "First Energy Metals Ltd." and trading on the TSX-V under the symbol "FE". The name change was approved at the Company's Annual General and Special Meeting on Friday, December 16th, 2016.

No action will be required by existing shareholders with respect to the name change.

Shares for Debt

Further, the Company and its shareholder, Dauntless Developments Ltd., have completed a settlement agreement with the Company's former CFO, Sherri Odribege, dated November 30, 2016 (the "Settlement"), in which the Company will, subject to TSX-V approval, issue 100,000 common shares of the Company to Ms. Odribege at a deemed price of \$0.07 per share in partial satisfaction of the finalized and completed Settlement.

Additional information when available will be posted on the Company's website: www.agavesilver.com

On behalf of the Board of Directors of FIRST ENERGY METALS LIMITED

Ron Lang
President & Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of the Canadian securities laws (collectively, "forward-looking information"). Forward-looking information in this news release includes statements about changing the Company's name and trading symbol, and issuing shares to Ms. Odribege in partial satisfaction of the Settlement.

In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, regarding, among other things: regulatory approval and cooperation. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. In addition, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: the TSX-V may fail to change the Company's trading name and symbol by market open on Tuesday, and the TSX-V may not approve the shares-for-debt issuance to Ms. Odribege.

A more complete discussion of the risks and uncertainties facing the Company is disclosed in the Company's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

U.S. 20-F Registration: 000-29870

Contact

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