First Energy Metals announces closing of private placement and new board member

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VANCOUVER, Feb. 22, 2018 /CNW/ - First Energy Metals Ltd. ("First Energy" or the "Company") is pleased to announce the closing of its non-brokered private placement financing announced on January 29, 2017, for gross proceeds of $500,000 by the issuance of 2,716,665 non- flow through shares and 616,665 flow-through shares at $0.15 per share. In connection with the private placement the Company intends to pay a cash finder's fee of 5%. All securities issued pursuant to this financing are subject to the customary four month hold period and remain subject to final TSX-V approval.

The proceeds will be used for exploration of the Company's properties and general working

In addition the Company is pleased to announce the appointment of Mr. Jurgen Wolf to its board of directors. Mr. Wolf has been involved in the oil and gas industry for more than 15 years, assisting public companies with investor relations and administration. Mr. Wolf was educated in Germany and immigrated to Canada in 1953. From 1958 to 1982 he operated and owned pre-cast concrete factories in Calgary and Vancouver, and from 1982 to 2002 he operated and owned J.A. Wolf Projects, Ltd., a commercial construction company. Mr. Wolf was President and a director of former US Oil and Gas Resources Inc., which amalgamated to form Petrichor Energy Inc. in 2005. Mr. Wolf is a director of several public companies.

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

"Ernest Peters"

Ernest Peters
President and CEO

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 information within the meaning of the Canadian securities laws. Forward-looking information in this news release includes statements about share consolidation.

In connection with the forward-looking information contained in this news release, First Energy has made numerous assumptions regarding, among other things: TSXV regulatory approval for planned transactions. While First Energy considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause First Energy'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: regulatory approval may not be obtained on a timely basis, or at all; the Company may require additional working capital sooner than predicted; the overall economy may deteriorate; uncertainty as to the availability and terms of future financing.

A more complete discussion of the risks and uncertainties facing First Energy is disclosed in First Energy '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 First Energy 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.

SOURCE First Energy Metals Ltd.

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