First Energy Metals Signs Option Agreement to Acquire Graphite Property in Quebec

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Vancouver, British Columbia (FSCwire) - First Energy Metals Ltd. (TSX-V: FE) (the “Company) is pleased to announce that it has signed an option agreement to acquire 100% interest in Russel Graphite property (“Russel Property”). The property consists of 30 mineral claims in two claim blocks totalling 1,798.06 hectares land on NTS map 31G13, located in Gatineau area of Quebec Province, approximately 50 kilometres to the north of Ottawa, Canada.

Under the terms of the option agreement signed with Afzaal Pirzada (“the Vendor”), the Company can earn 100% interest in the Russel Graphite property by making cash payments, issuing shares and carrying out exploration work as follows;

I. $7,500 in cash and issuance of 75,000 common shares of the Company (“Common Shares”) as soon as practical following the signing of this agreement and receipt of TSX Venture Exchange approval;

II. $10,000 in cash and issuance of 100,000 Common Shares on or before the first anniversary date of this agreement, conditional on exploration expenditures of not less than $50,000 being incurred on or before December 31, 2018;

III. $20,000 in cash and issuance of 125,000 Common Shares on or before the second anniversary date of this Agreement, conditional on cumulative exploration expenditures of not less than $150,000 being incurred on or before December 31, 2019; and,

IV. Net Smelters Royalty (NSR) 3% with a 2% buy-out at $1 million cash for each percent.

A review of historical information available from Quebec Ministry of Energy and Natural Resources (https://mern.gouv.qc.ca/en/department/), there are two main large flake graphite showings on the Property i.e., North Low and Russel Graphite. Historical geological work carried out by Gatineau Graphite Company, during 1916-19 period, included prospecting and diamond drilling 30 short holes (reference report GM13866). Historical data from North Low showing indicate a bulk sample of 30 tons of rock produced 1,500 kilograms of high quality graphite at 38.18% graphitic carbon (Cg); 3,670 kilograms at 18.10% Cg; and 22,169 kilograms at 4.33% Cg. Mineralization is mostly associated with irregular bands of graphite along the contact of gabbro dikes in crystalline limestone. It is also found in small graphite veins within gabbroic rocks. At the Russel showing, the graphite mineralization is in the form of lenticular bands less than 1 metre thick mostly occurring as skarn type deposit at the contact of gabbro and crystalline limestone / dolomite. Historical drilling data indicates 15% Cg of 0.91 m thick (see survey in 28 paper MNR, GM- 13866). Several sections of drill holes completed for water resource down to 245 feet deep (105 feet of overburden) intersected graphite and phlogopite in marble.

(Cautionary Statement: The historical results presented above are relevant to the further exploration of the project which, the Company intends to undertake in the future. A qualified person has not done sufficient work to verify the results; therefore, they should not be relied upon and are presented for informational purposes only.)

The technical information contained in this news release has been reviewed and approved by Dr. Muzaffer Sultan, P.Geo. (BC License Number: 34690), a qualified person, as defined by NI 43-101 who works as VP Exploration with the Company.

About First Energy Metals Ltd.

First Energy Metals Ltd. is a junior resource company engaged in the exploration and development of technology metals such as lithium, cobalt and graphite properties in North America. The Company has 100% interest in the Kootenay Lithium Property, and an option to acquire 100% interest in Phyllis Cobalt property in Ontario, Canada. First Energy Metals Ltd. (formerly "Agave Silver ") was incorporated on October 12, 1966 in the Province of British Columbia. The Company's common shares trade on the TSX Venture Exchange under the symbol FE and are also listed on the US OTC Markets (Pink) as ASKDF and on the Frankfurt Stock Exchange as DFLA.

ON BEHALF OF THE BOARD OF

FIRST ENERGY METALS LTD.

Signed *"Gurminder Sangha"*

Gurminder Sangha

President & Chief Executive Officer

For further information, please contact the Company at: (604) 375-6005

Neither the TSX Venture Exchange (TSX-V) 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

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To view the original release, please click here

Source: First Energy Metals Ltd. (TSX Venture:FE, OTC Pink:ASKDF, FWB:DFLA)

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