

First Energy to Start Drilling at Phyllis Cobalt Property in Ontario & Private Placement

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VANCOUVER, Dec. 12, 2018 - First Energy Metals Ltd. (TSX-V: FE or the "Company") is pleased to announce that it has planned to carry out a drill program at its Phyllis Cobalt Property (the "Phyllis Property") in Ontario. The program is aimed at testing the central Phyllis Cobalt Zone below surface to see the depth and size of the gabbroic intrusion and related cobalt -copper-nickel mineralization. The Company has hired a drilling contractor Ombabika Development Corporation to drill one to two core holes down to a depth of up to 100 metres below surface. The Company has already been granted permits for drilling from the Ministry of Northern Development and Mines Ontario.

The drill program is a follow up of surface sampling and trenching work carried out by the Company during this year and is in line with recommended Phase 1 exploration work in the technical report submitted on the Phyllis Cobalt Property. Surface sampling of the Phyllis Cobalt Zone indicated cobalt (Co) values in the range of 0.001% (10 parts per million "ppm") to 0.435% (4,350 ppm), copper (Cu) 0.03% to 0.602%, and nickel (Ni) 0.004% to 0.48% (See press release dated May 23, 2018). The trenching and channel sampling work included a 4m intersection with 0.08% Cobalt (Co) and 0.39% Copper (Cu), including 1m @ 0.24% Co, 0.39% Cu, and 0.19% Nickel (Ni) (See press release dated October 22, 2018). The mineralization is hosted within a highly altered and fractured gabbro.

Mr. Gurminder Sangha, CEO of First Energy Metals stated that, "Exploration at the Phyllis Cobalt property is moving forward at a steady pace as each phase of work has provided results to warrant further exploration. The Company is looking forward to the mobilization of both the drill crew and exploration team on the Phyllis property."

The technical information contained in this news release has been reviewed and approved by Alexander Pleson, P.Geo., a qualified person, as defined by NI 43-101 who works as consultant with the Company. The exploration work is being carried out under his supervision.

The Company is pleased to announce a non-brokered private placement for gross proceeds of up to \$250,000 from the sale of up to 1,190,476 units at a price of 0.21 cents per share. Each unit will consist of one common share with no warrants. Proceeds of the private placement will be used primarily for continued exploration of the Company's Phyllis cobalt property as well as for general working capital.

The above mentioned private placement will be subject to TSX Venture Exchange approval. In addition to compliance with applicable securities laws and to receipt of all final regulatory approval.

About First Energy Metals Limited

[First Energy Metals Ltd.](#) is a junior resource company engaged in the exploration and development of energy metals such as lithium, cobalt, and graphite within its property portfolio in North America. The Company's goal is to acquire prospective technology metals properties and develop them. The Company currently holds an option to acquire 100% interest in Phyllis Cobalt property in Ontario, Canada, in addition to the recently optioned Russel Graphite Property in Gatineau area of Quebec. [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 A2JC89.

ON BEHALF OF THE BOARD OF
FIRST ENERGY METALS LTD.

"Gurminder Sangha"
Gurminder Sangha
President & Chief Executive Officer

Neither the Toronto Stock Exchange (TSX) 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

This news release may contain forward-looking information (as such term is defined under Canadian securities laws). While such forward-looking information is expressed by the Company in good faith and believed by the Company to have a reasonable basis, they address future events and conditions and are, ~~Confidential~~, subject to inherent risks and uncertainties. The Company expressly disclaims any intention or plan to update the Company's forward-looking information, whether as a result of new information, future events or otherwise, except in accordance with applicable securities law

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