

First Energy Metals Plans Exploration and Provides Update on Gold Properties in British Columbia, Canada

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VANCOUVER, May 25, 2020 - [First Energy Metals Ltd.](#) (CSE: FE) ("First Energy" or the "Company") is pleased to announce that it has developed exploration work plan 2020 for recently acquired Kokanee Creek and Independence gold properties in British Columbia, Canada. The Company has gathered historical geological and exploration information to develop this work plan. The exploration work will be completed in two phases where Phase 1 will include ground prospecting, geological mapping and sampling and the Phase 2 will include diamond core drilling at Kokanee Creek. The purpose of this work is to confirm historical results and find new targets for further exploration. The Company has filed a drill permit application using BC online mine permitting system and timing of drilling work will depend upon permit approval.

Historical work highlights for both properties are provided below:

Kokanee Creek Gold Property

- The Kokanee Creek Claims were staked by Eagle Plains Resources and Miner River Resources in 1996 after base metal mineralization was found on the Lower Kokanee Creek Road. Eagle Plains Resources completed silt and soil geochemical surveying, diamond drilling, chip sampling and 3.5 kilometres of horizontal loop electromagnetic geophysical surveying.
- A 5-hole drill program consisting of 1500 feet (457 m) drilling in February-March 1997 resulted in the discovery of near surface gold mineralization. Hole KC97-02 (Azimuth 052°/ Dip -45°) returned 26.11 g/t gold over 0.7m from 7.0-7.7m, and 13.52 g/t gold over 1.4m from 21.8-23.2m. All five holes returned encouraging gold, silver, lead or zinc mineralization at shallow depths. Fieldwork conducted during 1997 indicated the extension of the mineralized zone to the north, south and west.
- In addition, rock samples within the zone returned values of 3.54% zinc, 4.22 g/t gold, and 48.0 g/t silver. A continuous chip rock sample taken along a road cut returned 0.3% zinc over 55 m, and 2.26 g/t gold over 5m.
- An airborne electromagnetic geophysical survey was flown over the property by [Eagle Plains Resources Ltd.](#) in 2004. The results indicated two magnetic high features in the south western part of the property, in the area of the Big M / Kokanee Creek Minfile showing and another feature northeast of the Home Minfile occurrence.

Independence Gold Property

- Excellent infrastructure support, road accessible, located 20 to 29 kilometres to the southeast of Nakusp, BC, on the eastern slope of Silver Mountain.
- Located in the vicinity of an active mining area with historical placer and lode gold mining in Columbia River, Miner City and Caribou Creek during the late 1800s and early 1900s. Several gold discoveries were made during that period, including Millie Mac Mine which produced 300 tons grading 1 oz/t gold and 70 oz /tons silver until 1930s.
- There are three mineral showings (Minfile occurrences) on the Property: i. Independence, ii. Big Spring, and iii. Slewiskin.
- Independence showing, also mentioned as possible Chieftain workings was sampled in 1984-85 period by Falconbridge.
- The Slewiskin gold occurrence (as described on BC MTO Website) has quartz veins ranging in width from 2 to 30 centimetres are exposed (Assessment Report 13341) along logging roads on the historical Dore, Sub 1 and Sub 2 claims. The highest being 10.1 grams per tonne gold in sample 89108 (Assessment Report 13341).
- (Independence 2 Claim, AR 13341) There are several quartz veins from 2 cm to 30 cm wide, intruding into metavolcanics and metasedimentary rocks. Grab samples from these quartz veins indicated gold values in the range of 0.032 to 0.295 oz /ton (0.9 g/t to 8.22 g/t), copper 12 ppm to 48,092 ppm (4.8%), nickel 3 ppm to 1,681 ppm, zinc 11 ppm to 12,381 ppm (1.2% Zn).

Cautionary Statement: Investors are cautioned that the above information has been taken from the BC Government's database at following websites: <https://www.mtonline.gov.bc.ca/mtov/home.do>. (Assessment Reports # 25105 dated June 30, 1997; #27749 dated May 13, 2005; Eagle Plains Resources News Release Dated May 15, 2013). A Qualified Person from the Company has not verified the data and information reported in this news release. The Company is developing an exploration work plan to verify historical work and to find new targets. The historical resource and production reported on the adjacent properties may not be indicative of the mineralization on the Company's properties.

Technical data pertaining to this new release was reviewed and approved by Afzaal Pirzada, P.Geo., who is acting as First Energy's qualified person under National Instrument 43-101.

About First Energy Metals Limited.

[First Energy Metals Ltd.](#) is a junior resource company engaged in the exploration and development of precious and energy metals such as cobalt, and gold within its property portfolio in North America. The Company's goal is to explore prospective precious and energy metal properties held within its portfolio. The Company currently holds an option to acquire 100% interest in Phyllis Cobalt property in Ontario. The Company has recently acquired two gold exploration properties (Kokanee Creek and Independence Gold properties) located in the Province of British Columbia, 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 Canadian Securities Exchange (CSE) under the symbol FE and are also listed on the US OTC Markets (Pink) as ASKDF and on the Frankfurt Stock Exchange as A2J C89.

ON BEHALF OF THE BOARD OF
[First Energy Metals Ltd.](#)

"Gurminder Sangha"
Gurminder Sangha
Chief Executive Officer & Director

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 proposed work program its recently optioned Kokanee Creek and Independence Gold properties; and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the Company's proposed exploration program may not be completed on the terms and timing currently contemplated, or at all; and other risks as more fully set out in the Company's continuous disclosure filings at www.sedar.com.

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 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.

SOURCE [First Energy Metals Ltd.](#)

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