

First Energy Metals Completes Airborne Geophysical Survey on Scramble Mine Gold Property in Northwestern Ontario, Canada

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VANCOUVER, Dec. 10, 2020 - [First Energy Metals Ltd.](#) (CSE: FE) ("First Energy" or the "Company") is pleased to announce that it has received a preliminary dataset for the airborne geophysical surveys completed in November 2020 on the Scramble Mine gold property located in Northwestern Ontario, Canada. ProspectAir of Gatineau, Québec was contracted to complete the surveys which consisted of high-resolution airborne magnetics and time-domain electromagnetic (TDEM). The survey was carried out with traverse lines oriented N141 degrees to properly map the dominant magnetic/geological strike, and with a 100m line spacing. Control lines were flown perpendicular to traverse lines and at a 1000 m line spacing with a total survey distance of approximately 16 line-km on the Property.

The preliminary airborne magnetics and TDEM are shown in Figures 1 and 2. The magnetic anomalies as denoted by the orange to red to purple zones on the map occur as bands of highly magnetic bedrock. The Scramble Mine Occurrence is located at the eastern edge of a dominant magnetic high showing an interesting exploration target aligned in a northeast-southwest direction (see Figure 1 below). Similarly, TDEM map shows a potentially high priority target located approximately 500 m to the south of the Scramble Mine Occurrence. The Company is waiting for the final report and data from ProspectAir to plan further exploration work on the Property.

Imagery detailing the findings of both the Airborne Geophysical Survey Magnetic Map and Survey Time Domain Electromagnetic Map can be found via the following link:

<https://www.firstenergymetals.com/en/news/2020/>

Survey Equipment

Airborne Magnetometer: Both the ground and heliborne systems use a non-oriented (strap-down) optically-pumped Cesium split-beam sensor magnetometer Geometrics G-822A. These magnetometers have a sensitivity of 0.005 nT and a range of 15,000 to 100,000 nT with a sensor noise of less than 0.02 nT. The heliborne sensor is mounted in a bird made of non-magnetic material located 25 m below the helicopter when flying. Total magnetic field measurements are recorded at 10 Hz in the aircraft. The ground system was recording magnetic data at 1 sample every second.

Real Time Differential GPS: ProspectAir used an OmniStar differential GPS navigation system to provide real-time guidance for the pilot and to position data to an absolute accuracy of better than 5 m.

Airborne Navigation and Data Acquisition System: The Airborne Geophysical Information System (AGIS-XP) is advanced, software driven instrument specifically designed for mobile aerial or ground geophysical survey work. The AGIS instrumentation package includes an advanced Satellite navigation (GPS), real-time flight path information that is displayed over a map image (BMP format) of the area, and reliable data acquisition software. The AGIS is equipped with a software suite allowing easy maintenance, upgrades, data QC, and project and survey area layout planning.

Survey helicopter: ProspectAir flew the survey using Prospectair's Eurocopter EC120 helicopter that handle efficiently the equipment load and the required survey range.

Alex Pleson, P.Geol., Geological Consultant of the Company, and a "Qualified Person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

About Scramble Mine Gold Property

The Scramble Mine gold property is comprised of six mining cell claims covering approximately 140 hectares land, located in Jaffray Township, Kenora Mining District, approximately 8 kilometres east of the town of Kenora in Northwestern Ontario. The mine was discovered in 1894 but after an initial exploration phase remained essentially dormant until 1984 when Boise Cascade Canada Ltd. commenced an evaluation of the property. Since 1984, approximately 5,200 metres of diamond drilling, 250 metres of surface stripping with sampling and 450 metres of underground development have taken place. The zone of mineralization,

including pyrite-gold enriched biotite-rich schist felsic units and veins, extends on surface and in drill holes for about 550 metres. Size of the deposit is 915 meters (m) long along strike, 3.7 m wide and 366 m to 475 m deep. Historical resource at the Property is estimated at 150,000 tons at an average grade of 0.24 ounces per ton (opt) (6.8 grams/ton) (having grades of up to 9.15 opt (259 grams/ton). The deposit is documented to have 70,000 ounces of contained gold using a cutoff grade of 0.05 opt (1.42 grams/ton).

Cautionary Statement: Investors are cautioned that the above information has been taken from Ontario Ministry of Northern Development and Mines (MNDM) online database. The reference for Scramble Mine information as documented in MNDM records is: "Parr, M. and Kuehnbaum, R. 1990. The Scramble Mine gold Deposit; Field Trip No.2, Canadian Institute Mining, Metallurgy and Petroleum, Exploration and Mining Geology, 14th Annual Meeting, pp. 41-65". The Company has not verified the information available. A qualified person from the Company has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the Company is not treating the historical estimate as current mineral resources or mineral reserves. The Company believes that the historic estimate is relevant to an appraisal of the merits of the property and forms a reliable basis upon which to develop future exploration programs. The Company will need to conduct further exploration which will include drill testing the project, and there is no guarantee that the results obtained will reflect the historical estimate.

About First [Energy Metals Ltd.](#)

First Energy Metals is a Canadian mineral exploration company with a primary focus of acquiring a multicommodity mineral property portfolio. Its goal is to identify, acquire and explore North American mineral prospects in the precious metal, base metal and industrial metals sector.

The company's strategy is to:

- Acquire and advance projects through prospecting and early-stage exploration.
- Source joint venture partners to finance future exploration and project development.
- Create shareholder value through exploration success.

First Energy will continue to add to its multicommodity portfolio through organic acquisitions of new projects and opportunities with the intention of adding value and projects over time.

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

"Gurminder Sangha"
Gurminder Sangha
President & Chief Executive Officer

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 Transaction with Pleson Geoscience; 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 Transaction with Pleson Geoscience 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 made assumptions about the Company's ability to obtain required approvals and close the proposed Transaction with Pleson Geoscience. 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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