First Energy Metals to Start Exploration Work at Augustus Lithium Property in Quebec, Canada

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VANCOUVER, Feb. 2, 2021 - First Energy Metals Ltd. (CSE: FE) ("First Energy" or the "Company) is pleased to annou has planned Phase 1 Exploration work on its recently acquired Augustus lithium property located near Val-d'Or in Queb Canada. The work will commence in the second week of February and includes prospecting, mapping and sampling of lithium prospects (Augustus and Canadian Lithium Prospects) on the Property. The scope of work is to confirm the hist surface sampling results on three known historical lithium and silver prospects, to confirm location of historical drill hole develop future exploration targets on the property.

The Phase 1 work plan is based upon the compilation of historical exploratory drilling data available from the Ministry o and Natural Resources Quebec. The Company has acquired data for 62 drill holes with over 10,000 metres drilling carr the Property since the early 1950's. Highlights of historical exploration work on three historically known prospects are p below and was partially reported in January 21 news release of the Company.

Augustus Lithium Prospect

- The Augustus pegmatite is oriented N30°W, extending more than 850 meters along strike, and lithium mineralizat confined to the pegmatite body with an average grade of 1.12% lithium oxide (Li2O) (0.52% Li) across an averag 7.6. meters. Its depth extension is not fully known yet, however previous drilling has intersected high-grade lithium 682 feet (207 m). (Source: Géologie Québec - Results of the query (gouv.qc.ca)).

- The highlights of the previous drilling results include:1.69% Li2O over 9 feet (2.74m), 1.25% Li2O over 27.5 feet (1.07% Li2O over 20 feet (6.1m), 1.66% Li2O over 12.5 feet (3.8m), and 1.41% Li2O over 27 feet (8.23m) (Source GM03952).

- Based on the 1955 drilling results, the continuity of lithium mineralization is established between all drill holes for meters strike length down to a depth of 207 m (682 feet) of the Augustus pegmatite body. If mineralization continu proven by future drilling down to over 200 meters level as shown in historical drill hole results, a potential resourc 4 million tonnes at 1% Li2O can be achieved.

Cautionary Statement: Investors are cautioned that the potential quantity and grade mentioned above is conceptual in n there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in being delineated as a mineral resource. The potential target is based upon historical drilling results taken from report G (April 27, 1956) and other sources from MRNF Quebec.

Canadian Lithium Prospect

- The Canadian lithium prospect is a worked deposit representing a group of parallel pegmatite dykes associated w Lacorne Batholith contains aggregates of spodumene, lepidolite, quartz and feldspar accompanied by traces of b clevelandite, colombo-tantalite.

- Drilling at the prospect have shown low grade lithium bearing pegmatite intersections of extensive widths. A total historical drill holes are located on this prospect having drilled depths in the range of 26m to 184m and a cumulati of 944m. It has been estimated that a section of 90.0 m by 30.0 m contains 5.0 to 10.0% lithium bearing spodume (Source Reports GM03952 and GM00744). This deposit represents a potential for low grade bulk tonnage of lithiu pegmatite material.

- The highlights of historical drilling program are: 0.25% Li2O over 154.1 feet including 1.25% Li2O over 13.5 feet, Li2O over 227 feet, and 0.14% Li2O over 173.6 feet. (Source Reports GM03952 and GM00744).

Landrienne Silver Prospect

- Silver mineralization occurs in quartz and carbonate veins intersecting felsic to mafic lavas and locally in massive These volcanics belong to the Landrienne Formation. The mineralization is mainly in the form of sulphides (pyrite chalcopyrite, pyrrhotite) disseminated in quartz and carbonate veins and also locally in the form of lenses of mass sulphides.

- Historical drilling documented for this prospect comprised of 30 drill holes with over 6,000 m cumulative drilling.

- Report GM 02989-B: the best results obtained from the holes drilled in 1954 are 10.3 ppm silver over 0.8 meters, silver over 0.6 meters, 8.6 ppm silver over 0.6 meters, 9.6 ppm d silver over 0.6 meters, 2000 ppm copper over 1 1000 ppm copper over 0.6 meters, 8.6 ppm silver over 0.6 meters. GM 28244: a drilling carried out in 1972 return ppm of copper over 2.6 meters. GM 66408: a selected sample yielded 36.8% iron.

Cautionary Statement: Investors are cautioned that the above information is taken from the publicly available sources. The Company has not been able to independently verify the information contained. The information is not necessarily indicative of the mineralization on the Property, which is the subject of this news release. The Company will need to conduct exploration to confirm historical mineralization reported on the property and there is no guarantee that significant discovery will be made as a result of its exploration efforts. The Company is in the process of compiling exploration and geological data available on the property and surrounding area to develop an exploration work plan.

Afzaal Pirzada, P.Geo., who is a 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 First Energy Metals Ltd..

First Energy Metals is a Canadian mineral exploration company with a primary focus of acquiring a technology and precious metals mineral property portfolio. Its goal is to identify, acquire and explore North American mineral prospects.
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 Mr. Fayz Yacoub; 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 Mr. Fayz Yacoub 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 Mr. Fayz Yacoub. 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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