

# First Energy Metals Announces Terms of Private Placement

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VANCOUVER, Feb. 11, 2021 - [First Energy Metals Ltd.](#) (CSE: FE) ("First Energy" or the "Company") is pleased to announce a non-brokered private placement financing of up to \$1,500,000 comprised of both flow-through units and non-flow through units.

The flow-through component will consist of up to 4,166,667 (FT) units, priced at \$0.24 cents per unit. Each FT unit will consist of one flow-through common share plus one warrant. Each warrant entitles the holder to purchase one non-flow through common share at a price of \$0.40 cents for a 24-month period.

The non-flow-through (NFT) financing will consist of up to 2,500,000 units priced at \$0.20 cents per unit. Each NFT unit will consist of one common share plus one warrant to purchase an additional common share at \$0.40 cents for a 24-month period

The proceeds will be used for exploration and development of Company's mineral properties, in particular the recently optioned Augustus Lithium Property and general working capital. One or more existing insiders may be participating in the financing as approved by independent directors. The Company is relying on an exemption from the related party requirements of MI 61-101.

EMD Financial will assist with the above noted non brokered private placement along with providing advisory services as needed.

In connection to the above noted non-brokered private placement, finder's fees may be paid to eligible finders in accordance with the policies of the CSE consisting of a commission equal to up to 8% of the gross proceeds raised under the Offering. Closing of the proposed private placement is subject to obtaining all required approvals, including from the CSE and any other regulatory approval. The securities will be subject to a four-month hold period plus one day under applicable securities laws.

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; 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 operations 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](http://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. 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 its inherent uncertainty. For more information, please contact the Company at [pr@sangha@firstenergymetals.com](mailto:pr@sangha@firstenergymetals.com) or (604) 375-6005

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