

First Energy Metals Announces Adoption Of Restricted Share Unit Plan

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VANCOUVER, Jan. 6, 2022 - [First Energy Metals Ltd.](#) (CSE: FE) ("First Energy" or the "Company" has approved a 10-per-cent rolling restricted share unit plan whereby the company may issue up to 10 per cent of its issued capital as restricted share units to eligible directors, officers, employees and consultants. The restricted share unit plan was adopted by the company to provide incentives to its executives and service providers and to better align interests with shareholders while preserving the company's cash for furthering its exploration efforts.

In addition, the Company has granted incentive stock options to certain directors, officers and consultants to purchase up to an aggregate of 240,000 common shares under the Company's Incentive Stock Option Plan. The options will be exercisable for a period of five (5) years, at an exercise price of \$0.35 per share.

The stock option grant will be subject to a four-month hold period and is subject to Canadian Securities Exchange approval.

About the Augustus Lithium Property

The Company owns 100% interest in Augustus Lithium Property in Landrienne & Lacorne-Townships, Quebec, Canada. The Property consists of 271 mining claims covering a total area of 14,155 hectares located approximately 40 kilometres northwest of the town of Val d'Or on map sheets 32C/05 and 32D08. The Property claims are spread in several claim blocks optioned in 2021 from different vendors. The Company has prepared a well thought out work plan on the property which includes diamond drilling, metallurgical testwork to produce battery grade lithium carbonate, and resource estimation. To date, the Company has compiled historical drill hole data on the Property for 74 historical drill holes with a cumulative drilling of 12,123.14 m, out of which 6,024 m drilling was completed on the Property during 1950s. Several drill hole results indicated intersections over 1% lithium oxide."

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 technology metals, precious metal, and base metal 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 information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.

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 the inherent uncertainty therein.

Table 1: Drill Hole LC21-14 Assay Highlights

Analyte Symbol				Li	Li ₂ O	Be	Cs	Fe	Nb	Rb	Ta
Unit Symbol				ppm	%	ppm	ppm	%	ppm	ppm	ppm
Detection Limit	From	To	Total width	3			0.1	0.05	2.4	0.4	0.2
Analysis Method	m	m	m	FUS-MS-Na ₂ O ₂							
201719	106	107	1	969	0.21	151	1080	1.23	11	3300	17.5
201721	107	108	1	2,810	0.60	413	1150	2.75	47.9	4360	58.6
201722	113	113.5	0.5	1,680	0.36	29	157	3.03	27.1	409	53.7
Start of Mineralized Intersection											
201723	115.5	116.5	1	10,000	2.15	227	49.6	0.58	96.4	446	115
201724	116.5	117	0.5	1,220	0.26	67	12.8	0.41	5.7	46.8	12.6
201726	117	118	1	8,620	1.85	181	53	0.49	66	820	54.1
201727	118	119	1	6,530	1.40	216	44	0.48	49.1	363	59.9
201728	119	120	1	4,150	0.89	246	24.8	0.41	128.9	163	261
Total Width / Average assays	115.5	120.0	4.5	6,104	1.43	187.40	36.84	0.47	69.22	367.76	100.52
201729	120	121	1	323	0.07	31	22.7	0.64	50.5	350	141
201731	127.5	128.5	1	2,510	0.54	83	106	2.05	64.3	1110	55.5
201732	128.5	129.5	1	96	0.02	12	11.6	0.33	162	270	119
201733	129.5	130.5	1	111	0.02	13	13.9	0.43	148.3	274	73.8
201734	130.5	131	0.5	276	0.06	22	43	1.13	59.5	271	40.1
201735	143.5	144	0.5	1,220	0.26	93	198	3.78	37	958	43.1
201736	144	145	1	115	0.02	279	29.8	0.46	102.3	328	97.6
201737	145	146	1	172	0.04	443	38	0.59	134.3	633	88.7
201738	146	147	1	1,080	0.23	236	37.9	0.57	88.2	1120	48.6
201739	147	148	1	114	0.02	256	29.6	0.46	75.6	495	66.4
201741	148	148.5	0.5	1,760	0.38	91	386	6.29	13.6	1300	10.5
201742	160	161	1	399	0.09	244	97.8	1.69	92.1	702	69.4
201743	165	166	1	40	0.01	157	15.5	0.47	152.3	544	91.1
201744	166	167	1	58	0.01	201	37.4	0.43	92.2	1370	64.3
201745	167	168	1	48	0.01	183	30	0.55	163.5	957	82.9
201746	168	168.9	0.9	55	0.01	248	19.3	0.44	161.7	618	119

Note: A standard conversion factor of 2.15 was used to report Li to Li₂O values
 All intersections reported are based on drilled width and have not been converted to the true width.

SOURCE [First Energy Metals Ltd.](#)

Contact

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