

# FE Battery Metals Corp. Provides Exploration Update And Announces Private Placement

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[FE Battery Metals Corp.](#) (OTCQB: FEMFF) (WKN: A2JC89) ("FE" or the "Company") is pleased to provide further details on the most recent acquisition, the Pontax West Lithium Property ("PWL") as described in the news release dated October 17, 2023. The Company has recently concluded a work program of prospecting, mapping, and sampling with an aim to identify pegmatite targets for further exploration.

Field work on the PWL claims has now located a total of 23 significant pegmatite outcrops that range in size from 2 meters in width to several much larger over tens of meters outcrops that will need further clearing. Samples collected from the pegmatites were field tested with a handheld Laser-Induced Breakdown Spectroscopy (LIBS) instrument prior to submittal of selected samples with the independent laboratory. LIBS is a rapid, portable, in situ atomic spectroscopy technique used to measure the concentration of major and trace elements, like lithium. Assay results are pending, however, the LIBS testing revealed that approximately 30% of the 117 collected samples contained highly anomalous lithium in the range of 100-1,000 parts per million Li.

In addition, the Company is pleased to announce a non-brokered private placement financing for total gross proceeds of up to \$1,700,000. The financing will consist of the issuance of up to 1,250,000 common shares at \$0.40 per share as well as the issuance of up to 2,666,667 flow-through units at \$0.45 per flow-through unit with one half of one warrant valid for two years from the date of closing. Each whole warrant will entitle the holder to purchase an additional common share for a price of \$ 0.65 cents per share.

In connection with the above-noted non-brokered private placement, a finder's fee of 6% cash will be paid to eligible finders in accordance with the policies of the Canadian Securities Exchange. Closing of the proposed private placement is subject to obtaining all required approvals, including from the CSE and any other regulatory approval. All securities issued pursuant to the private placement will be subject to a four-month hold period plus one day under applicable securities laws.

The proceeds from the private placement will be used for general working capital and to its further exploration efforts on its properties located in Quebec.

ON BEHALF OF THE BOARD OF  
[FE Battery Metals Corp.](#)

"Gurminder Sangha"  
Gurminder Sangha  
CEO & 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 intentions, plans and future actions 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.

SOURCE [FE Battery Metals Corp.](#)

#### Contact

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