FIRST ENERGY METALS CUTS 1.14 PERCENT LITHIUM OXIDE OVER 8 METERS IN CHANNEL SAMPLES FROM VALOR PROSPECT AND CLOSES PRIVATE PLACEMENT.

Vancouver, B.C. **(November 29, 2021)** – **First Energy Metals Ltd.** (CSE: FE) ("**First Energy"** or the "**Company**) is pleased to announce garb and channel samples results from exploration work at the Valor prospect on the Augustus Lithium Property in Quebec, Canada. The channel sampling cut a 14-meter-wide section with an average of 0.70% lithium oxide (Li_2O) which includes 8- meters of spodumene pegmatite with 1.14 percent lithium oxide. There are anomalous values of other rare elements such as cesium, rubidium, niobium and tantalum. Additionally, four selected channel samples taken from the Valor and Lac La Motte NE prospects / showing assayed up to 3.14% Li_2O. The purpose of the sampling was to verify historical exploration work results and to develop future work programs on these lithium prospects / showings on the Augustus Property. Four selected samples and two channels (Channel 1 West and Channel 2 East) were cut as part of this work on the Valor Prospect and Lac La Motte NE Showing.

Highlights of Assays (see Tables 1 & 2 for details)

Selected Channel Samples

- ✓ Two samples from La Motte NE Showing assayed lithium oxide values up to 3.01 % Li_2O with average 1.56% Li_2O. Average values of other rare metals include beryllium (Be) 91.5 parts per million (ppm), cesium (Cs) 146.8 ppm, niobium (Nb) 40.25 ppm, rubidium (Rb) 2,654 ppm, and tantalum (Ta) 54.75 ppm.
- ✓ Two samples from Valor prospect assayed lithium oxide values up to 3.14 % Li_2O with average 2.17% Li_2O. Average values of other rare metals including, Be 12.5 ppm, Cs 545.5 ppm, Nb 187.6 ppm, Rb 1,257 ppm, and Ta 214 ppm.

Channel Samples

- ✓ Channel 1 West was cut through an 8-metres wide pegmatite in a north south direction with average 0.62% Li2O, and Channel 2 East was cut through 14- metres wide pegmatite with average 0.70% Li2O.
- ✓ The mineralized section in Channel 1 West includes a four-meter-wide section with average 1.14% Li_2O, 16.25 ppm Be, 755.9 ppm Cs, 50.65 ppm Nb, 2,039.75 ppm Rb, and 54.53 ppm Ta.
- ✓ The mineralized section in Channel 2 East includes an eight-meter-wide section with average 1.14% Li_2O, 111 ppm Be, 1,390.88 ppm Cs, 62.74 ppm Nb, 2,498.33 ppm Rb, and 220.13 ppm Ta.

Each channel sample from this work represents one meter long, 5 cm wide and 3-5 cm deep cut in bedrock. Widths of channel samples on Channels 1 and 2 were one meter whereas the grab samples channel widths were 25 to 30 cm. The samples were bagged and tagged using best practices and were delivered to

Activation Laboratories ("ACTLABS"), Ancaster, Ontario for sample preparation and analyses using laboratories code Ultratrace 7 and sodium peroxide fusion (Na2O2) as summarized below. ACTLABS is an independent commercial, accredited ISO Certified Laboratory.

Code Ultratrace 7 – Peroxide Fusion – ICP and ICP/MS

Samples are fused with sodium peroxide in a Zirconium crucible. The fused sample is acidified with concentrated nitric and hydrochloric acids. The resulting solutions are diluted and then measured by ICP-OES and ICP-MS. All metals are solubilized.

ICP-MS

Fused samples are diluted and analyzed by Agilent 7900 ICP-MS. Calibration is performed using five synthetic calibration standards. A set of (10-20) fused certified reference material is run with every batch of samples for calibration and quality control. Fused duplicates are run every 10 samples.

ICP-OES

Samples are analyzed with a minimum of 10 certified reference materials for the required analytes, all prepared by sodium peroxide fusion. Every 10^{th} sample is prepared and analyzed in duplicate; a blank is prepared every 30 samples and analyzed. Samples are analyzed using a Varian 735ES ICP and internal standards are used as part of the standard operating procedure. Source: https://actlabs.com/geochemistry/lithogeochemistry-and-whole-rock-analysis/peroxide-total-fusion/

Afzaal Pirzada, P.Geo., 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.

In addition, the Company is pleased to announce it has closed a non-brokered private placement for aggregate proceeds of $2,200,000 from the sale of up to 8,800,000 units at a price of $0.25 cents per unit (the"Unit"). Each Unit will consist of one common share and one fully transferable common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase an additional common share for a price of $0.50 per share for a period of one year from the date of closing of the private placement.

Final closing of the transaction and private placement is subject to obtaining all required approvals, including from the CSE, and any other regulatory approval. All securities issued in connection with the offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

About the Valor Lithium Prospect

Valore Prospect is comprised of 28 claims for approximately 1,000 hectares land located in the middle of the First Energy's Augustus claim block. The mineralized pegmatite dyke measures 61 meters in length, its width varies between 2.4 and 12.2 meters. Its direction is N315° (GM 65108). The main pegmatite containing lithium mineralization can be traced over a distance of 122 m and has a width of 0.3 to 10.7 meters. A second, shorter and more erratic pegmatite dyke lies 91 meters to the north.

The spodumene crystals can measure up to 1.2 meters in length and are surrounded by cleavelandite-quartz-pegmatite aggregates in the granite. Massive pollucite is white to whitish gray in color and is found with quartz, cleavelandite, spodumene, beryl and lepidolite. Pollucite contains small veins and pieces of white spodumene and purplish lepidolite. Petalite is also reported (MB 89-29). The eroded surface is greyish white, resembling limestone.

Historical drill holes returned the following grades (GM 03190): 1.12 percent Li_2O or 0.52 percent Li over 2.40 meters; 0.97 percent Li_2O or 0.45 percent Li over 8.00 meters; 1.32 percent Li_2O or 0.61 percent Li over 2.00 meters; 1.08 percent Li_2O or 0.50 percent Li over 6.30 meters. GM 65108: the best results obtained in 2008 are: 2097 ppm berylium in groove chips (length 0.1 meter), 32340 ppm beryllium and 0.33 percent lithium in a selected sample. (Source: SIGÉOM | Système d'information géominière | Interactive map (gouv.qc.ca).

ON BEHALF OF THE BOARD OF
FIRST ENERGY METALS LTD.

"Gurminder Sangha"
Gurminder Sangha
President & Chief Executive Officer

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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: Grab Samples Assays

Analyte Symbol		Fe	Be	Cs	Li	Li2O	Nb	Rb	Ta		
Unit Symbol		%	ppm	ppm	ppm	%	ppm	ppm	ppm	Location	
Detection Limit	Field	0.05	3	0.1	3.00		2.4	0.4	0.2	NAD 1983 Zone 18N	
Analysis Method	Sample ID	FUS-Na2O2								Easting	Northing
475691	Lamotte 1	0.93	121	81.6	14,000.00	3.01	38.2	928	45.3	721515	5362642
475692	Lamotte 2	0.26	62	212	472.00	0.10	42.3	4380	64.2	721531	5362624
Average		**0.595**	**91.5**	**146.8**	**7,236.00**	**1.56**	**40.25**	**2,654**	**54.75**		
475693	Valor 1	0.76	17	842	14,600.00	3.14	335.3	1630	167	283728	5363582
475695	Valor 2	0.22	8	249	5,570.00	1.20	39.9	884	261	283728	5363582
Average		**0.49**	**12.50**	**545.50**	**10,085.00**	**2.17**	**187.60**	**1,257.00**	**214.00**		

Table 2: Channel Sampling Assays

Analyte Symbol	Sample	Be	Cs	Li	Li2O	Nb	Rb	Ta	Sample Location
Unit Symbol	Length (m)	ppm	ppm	ppm	%	ppm	ppm	ppm	UTM NAD 1983 Zone 18N
Detection Limit		3	0.1	3		2.4	0.4	0.20	
Analysis Method		FUS-MS-Na2O2							
Channel 1 West									
475698	1	4	748	4320	0.93	108.1	2300	82.30	18 U 283712 5363594
475699	1	10	1650	11600	2.49	38.3	4150	95.70	18 U 283714 5363593
475700	1	46	569	4830	1.04	30	1110	34.00	18 U 283715 5363594
475701	1	5	56.6	537	0.12	26.2	599	6.10	18 U 283717 5363594
Total Width/ Average	4	16.25	755.9	5321.75	1.14	50.65	2039.75	54.53	
475702	1	5	33.5	450	0.10	22.6	489	3.50	18 U 283717 5363595
475703	1	4	24.3	418	0.09	24.9	398	4.40	18 U 283718 5363595
475704	1	5	23.3	454	0.10	24.1	428	4.30	18 U 283718 5363596
475705	1	5	20.4	479	0.10	23.1	375	3.90	18 U 283719 5363597
Entire Width/ Average	8.00	10.50	390.64	2,886.00	0.62	37.16	1,231.13	29.28	

Analyte Symbol	Sample Length (m)	Be	Cs	Li	Li2O	Nb	Rb	Ta	Sample Location
Unit Symbol		ppm	ppm	ppm	%	ppm	ppm	ppm	UTM NAD 1983 Zone 18N
Channel 2 East									
475706	1	7	130	558	0.12	28.4	885	13.70	18 U 283723 5363578
475707	1	7	160	677	0.15	26.6	1290	6.60	18 U 283724 5363580
475708	1	5	34.7	563	0.12	26.7	518	6.10	18 U 283725 5363581
475709	1	4	61.3	558	0.12	24.5	710	4.80	18 U 283725 5363581
Start of mineralized section									
475710	1	79	1690	3930	0.84	63.2	3040	82.70	18 U 283726 5363581
475711	1	230	901	4440	0.95	48.7	2710	207.00	18 U 283726 5363582
475712	1	8	1820	7980	1.72	75.8	> 5000	380.00	18 U 283727 5363586
475713	1	60	1560	6490	1.40	130.3	3810	345.00	18 U 283727 5363589
475714	1	50	2270	6990	1.50	79.6	> 5000	377.00	18 U 283727 5363592
475715	1	7	1530	4060	0.87	35.2	2160	190.00	18 U 283727 5363591
475716	1	9	923	5340	1.15	23.7	1860	117.00	18 U 283728 5363589
475717	1	445	433	3290	0.71	45.4	1410	62.30	18 U 283727 5363588
Total Width/ Average	8	111	1390.88	5315	1.14	62.74	2498.33	220.13	
475718	1	11	136	536	0.12	24.6	1100	10.90	18 U 283724 5363584
475719	1	4	31.6	448	0.10	19.5	438	4.30	18 U 283722 5363587
Entire Channel Width/ Average	14.00	66.14	834.33	3,275.71	0.70	46.59	1,660.92	129.10	

Note: A standard conversion factor of 2.15 was used to report Li to Li2O values