

FE BATTERY METALS COMPLETES NEW MAGNETIC SURVEY AT AUGUSTUS

VANCOUVER, BC, July 17, 2023 /CNW/ - **FE Battery Metals Corp.** (CSE: FE) ("**FE**" or the "**Company**") is pleased to announce that it has completed a new magnetic survey that compliments and adds to the area covered by the 2022 magnetic survey at the Augustus Lithium Property in Quebec, Canada.

The new magnetic survey was carried out by Vision4K for MB Geosolutions on the August Lithium Project and covered an area that spans 5.5km from east to west with survey lines spaced 25m apart. The new survey was conducted via a drone-borne magnetometer and served to slightly overlap and extend our magnetic coverage of the Augustus project further to the south and southeast quadrants from the previous helicopter-borne 2022 magnetic survey.

A DJI Matrice 600 Drone conducted the survey which carried a Scintrex CS-VL cesium vapour magnetometer. The Drone employed state of the art Real-Time Kinematics, allowing the recording system to maintain centimetre-level accuracy in the horizontal and vertical axis throughout the survey. A total of 277.2 line-kilometers of high-resolution magnetics was completed in the study.

The company has received the full geophysical report and has combined the results of the survey with the previous 2022 effort. In total, the Company now has detailed magnetic coverage that spans 7.75km east to west and approximately 3kms north to south across the August Project.

Importantly, the new survey has revealed new areas of NW-SE striking structural anomalies similar to those observed within the main Augustus lithium-in-pegmatite zone. One such area occurs far to the southeast of the Augustus main showing and sits only 2.9kms from Quebec's largest lithium mine, the North American Lithium ("NAL") mine, operated by Sayona Mining.

Mr. Afzaal Pirzada, the Geologic consultant for FE stated "The discovery of this southeast area containing structural features similar to those found at both Augustus and the NAL mine add to the existing potential for this region."

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.

ON BEHALF OF THE BOARD OF
FE BATTERY METALS CORP.

"Gurminder Sangha"

Gurminder Sangha
CEO & Director

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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.

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