

# Lithium stock alert-FIRST ENERGY METALS (CSE: \$FE.C; OTC: \$ASKDF) TO ACQUIRE AUGUSTUS LITHIUM PROPERTY IN QUEBEC, CANADA

*First Energy Metals (CSE: FE) (OTC: ASKDF) announces entering into option agreement to acquire a lithium exploration property located in Quebec, Canada.*



VANCOUVER, BRITISH COLUMBIA, CANADA, January 21, 2021 /EINPresswire.com/ -- Investorideas.com reports -First Energy Metals Ltd. (CSE: FE) (OTC: ASKDF) is pleased to announce that it has entered into an option agreement to acquire a lithium exploration property located in Landrienne & Lacorne-Townships, Quebec, Canada. The property consists of three non-contiguous claim groups representing a total area of 627.35 hectares located approximately 40 kilometres northwest of the town of Val d'Or on map sheet 32C/05. The geology and the mineralization of the Augustus property are similar to the geology and mineralization of Quebec Lithium mine located approximately 6 kilometers to the southeast of the property.

## Augustus Lithium Property Highlights

- The Property is a part of the Preissac – Lacorne pegmatite fields where spodumene bearing lithium pegmatites were discovered in 1940s'. It has excellent infrastructure support with road network, railway, electricity, water, and trained manpower available locally.
- Geologically the Preissac-Lacorne area lies within a belt of volcanic and sedimentary rocks intruded to the north by LaMotte batholiths and to the south by the Preissac batholiths and Moly Hill pluton.
- There are several historical and currently active lithium and molybdenum prospects/mines located approximately 3 km to 20 km from the Property. Some of the important prospects/mines are: Mine Quebec Lithium which was formerly owned by RB Energy, Authier Lithium owned by Sayona Mining of Australia, Valor Lithium, Duval Lithium, Lacorne Lithium, International Lithium, Vallee Lithium, and Moly Hill Mine. All these projects / prospects are at various stages of exploration and development, out of which Mine Quebec Lithium is the most advanced project followed by Authier lithium project. Total lithium resources for this region are over 50 million tonnes at 1% lithium oxide out of which Mine Quebec Lithium has 32 MT at 1.19%Li<sub>2</sub>O Measured

plus Indicated (M+I), Authier has 17.18 million tonnes at 1.01% Li<sub>2</sub>O (M+I) are the most significant.

- There are two prominent lithium prospects (Augustus and Canadian Lithium) and one silver on the property which have been explored intermittently since 1948. Highlights of the Augustus lithium prospect are discussed below. The Company is in the process of compiling data on the other two prospects and will release as soon as possible.

#### Augustus Lithium Prospect

- The Augustus pegmatite was explored in 1955 by trenching followed by diamond drilling. The pegmatite is oriented N30°W, extending more than 850 meters along strike with 7.6 meters in average width. Its depth extension is not fully known yet, however previous drilling has intersected high-grade lithium down to 682 feet (207 m). Lithium mineralization is confined to the pegmatite body with an average grade of 1.12% lithium oxide (Li<sub>2</sub>O) (0.52% Li) across a width of 7.6 meters (Source: Géologie Québec - Results of the query (gouv.qc.ca)).

- The highlights of the previous drilling results include: 1.69% Li<sub>2</sub>O over 9 feet (2.74m), 1.25% Li<sub>2</sub>O over 27.5 feet (8.38m), 1.07% Li<sub>2</sub>O over 20 feet (6.1m), 1.66% Li<sub>2</sub>O over 12.5 feet (3.8m), and 1.41% Li<sub>2</sub>O over 27 feet (8.23m) (see Table 1 below) (Source Report GM03952).

- Based on the 1955 drilling results, the continuity of lithium mineralization is established between all drill holes for over 850 meters strike length down to a depth of 207 m (682 feet) of the Augustus pegmatite body (see Table 1 below). If mineralization continuity can be proven by future drilling down to over 200 meters level as shown in historical drill hole results, a potential resource target of 4 million tonnes at 1% Li<sub>2</sub>O can be achieved.

Cautionary Statement: Investors are cautioned that the potential quantity and grade mentioned above is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. The potential target is based upon historical drilling results taken from report GM03952 (April 27, 1956) and other sources from MRNF Quebec.

#### Canadian Lithium Prospect

- The Canadian lithium prospect is a worked deposit located in Range 1 lot 25-26 in the Landrienne Township at G.P.S 284861 E - 5368288 N. The main outcrop was discovered in 1948 near the boundary line separating the Landrienne and Lacorne Townships. A group of parallel pegmatite dykes associated with Lacorne Batholith contains aggregates of spodumene, lepidolite, quartz and feldspar accompanied by traces of beryl, clevelandite, colombo-tantalite.

- Drilling at the prospect have shown low grade lithium bearing pegmatite intersections of extensive widths. A total of 11 historical drill holes are located on this prospect. The Company is in the process of compiling historical drilling data on this prospect and will release as soon as possible (Source Reports GM03952 and GM00744).

#### Cautionary Statement and Forward-looking Information

For full news and forward looking statement read the news release on the company's website at <https://www.firstenergymetals.com/en/news/2020/>

Afzaal Pirzada, P.Geo., a consultant of the Company, and "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.

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.

ON BEHALF FIRST ENERGY METALS LTD.

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