

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: FE Battery Metals Corp. (the "Issuer").

Trading Symbol: FE

Number of Outstanding Listed Securities: 44,332,269 (as of May 31, 2023)

Date: June 6, 2023

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

In May 2023, the Company continued its 2023 drill program at its Augustus Lithium Property, announcing drill results on May 23, 2023 as well as initiating a biogeochemistry survey on it recently optioned Trix Lithium property located in the Georgia Lake area of Ontario. The Company also announced a non-brokered

private placement of 2,000,000 flow-through shares for gross proceeds of \$1,250,000, for which the Company closed its first tranche for gross proceeds of \$700,000 by issuing 1,112,231 shares on May 31, 2023.

2. Provide a general overview and discussion of the activities of management.
During the month of May 2023, management continued included seeking further development and acquisition opportunities for the Company.
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.
On May 23, 2023, the Company reported drill results, highlighting drill holes LC23-60 and LC-23-61 which intersected several lithium pegmatites (see related news release for full details). The Company has also initiated a 15-line kilometer biogeochemistry survey on its Trix Lithium Property in Ontario as announced on May 26, 2023.
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.
During the month of May 2023, there were no drilling or exploration programs that were discontinued.
5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.
During the month of May 2023, the Company did not enter into any new relationships.
6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.
There were no expiry or termination of any contracts or agreements or cancellation of any financing arrangements during the month of May 2023.
7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.
In May 2023, the Company did not make any acquisitions.

8. Describe the acquisition of new customers or loss of customers.
There were no acquisition of new customers or loss of customers during the month of May 2023.
9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.
There were no new developments or effects on intangible products during the month of May 2023.
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
There were no employee hirings, terminations or lay-offs during the month of May 2023.
11. Report on any labour disputes and resolutions of those disputes if applicable.
There were no labour disputes during the month of May 2023.
12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.
There were no legal proceedings to which the Issuer became a party during the month of May 2023.
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
The Issuer incurs trade payables in the normal course of its business. For further details, see the Issuer's periodic financial statements and accompanying management discussion and analysis filed on SEDAR under the Issuer's SEDAR profile at www.SEDAR.com.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common shares	1,112,231	Pursuant to closing of 1 st tranche of private placement for proceeds of \$700,000	Exploration work on its Augustus Lithium and Trix Lithium properties.

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

There were no loans made to or by Related Persons during the month of May 2023.

16. Provide details of any changes in directors, officers or committee members.

There were no changes in directors, officers or committee members during the month of May 2023.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are disclosed under the heading "Risk Factors" in the Issuer's audited financial statements dated March 31, 2022, which is available under the Issuer's profile on SEDAR (www.sedar.com).

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the best of the undersigned's knowledge and belief, as of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that, to the best of the undersigned's knowledge and belief, the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. To the best of the undersigned's knowledge and belief, all of the information in this Form 7 Monthly Progress Report is true.

Dated June 6, 2023

Gurminder Sangha
Name of Director or Senior Officer

/s/ "Gurminder Sangha"
Signature

CEO & Director
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer		YY/MM/D
FE Battery Metals Corp.	May 31, 2023	23/06/6
Issuer Address		
2421 – 1055 West Georgia Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V6E 3P3	() N/A	(604) 375-6005
Contact Name	Contact Position	Contact Telephone No.
Gurminder Sangha	President & CEO	(604) 375-6005
Contact Email Address	Web Site Address	
gsangha@febatterymetals.com	www.febatterymetals.com	