

\$1.2 Million Dollar Placement Oversubscribed, Placement Increased to \$1.5M for Advancing North Americas Largest Undeveloped Primary, Platinum Group Metals Project (PGM), River Valley PGM Project, to its First Economic Study

written by Raj Shah | June 20, 2018
June 19, 2018 ([Source](#)) –

- On [May 7th, 2018](#), New Age Metals (NAM) announced a non-brokered private placement (PP).
- The original placement was set for \$1.2 Million dollars which is now oversubscribed.
- Management of NAM closed on \$920,550 on the first tranche of this PP. The company has since raised an additional \$326,027 in the second tranche, for a total of \$1,246,577.
- The Non-Flow-through units consisted of one common share and one half of one two year non-transferable share purchase warrant. These warrants are subject to an acceleration clause.
- The Flow-through units consisted of one flow-through share and one half of one two year non-transferable share purchase warrant. These warrants are subject to an

acceleration clause.

- The proceeds of the private placement will be used for working capital and for the acquisition and exploration of Platinum Group Metals (PGM), Lithium and Rare Earth Metals. The proceeds will also be used for funding a Preliminary Economic Assessment (PEA) on the Company's 100% owned River Valley PGM Project and River Valley Extension project near Sudbury Ontario. The River Valley PGM Project is the largest undeveloped primary PGM project in North America and this PEA will be the Projects first economic study.
- NAM is a Project Generator with a diversified Green Metals portfolio. It has two divisions, Canada Lithium Development its wholly owned sub., and the River Valley and Genesis Projects which are two flagship projects in its growing PGM division. For further information please visit: www.newagemetals.com.

New Age Metals Inc. (TSX.V: NAM; OTCQB: NMTLF; FSE: P7J.F) is pleased to announce that further to its news release of May 7, 2018 and May 23, 2018, the Company has oversubscribed the current placement, extended the closing date an additional 30 days, and has increased the private placement from \$1,200,000 to \$1,500,000.

Harry Barr, NAM's Chairman & CEO stated: "On behalf of our current shareholders, the Board of Directors, our Advisory Board, our Management Team, and the Consultants of NAM, I would like to thank the investors, our new shareholders, and two Toronto institutions for participating in our current private placement. I would also like to report that both our Lithium and PGM technical teams are in the field working hard towards our project objectives and that we will keep you posted on project developments on a regular basis. Please read through the entire release and go to our website (www.newagemetals.com) for

further details on our company's activities"

The Company has closed its second tranche of the private placement raising an additional \$326,027 and has issued 3,105,857 non-flow-through units (NFT "Unit") at a price of \$0.09 per unit and 422,727 flow-through units ("FT Unit") at a price of \$0.11 per unit in connection with the second tranche, for an aggregate amount of \$1,246,577.

Each NFT Unit consists of one common share and one half of one non-transferable share purchase warrant ("Warrant") with each whole Warrant being exercisable at a price of \$0.15 per share during the first year and \$0.20 per share during the second year for a period of two (2) years from the date of closing subject to an accelerated expiry clause.

Each FT Unit consists of one flow-through share and one half of one non-transferable share purchase warrant ("Warrant") with each whole Warrant being exercisable at a purchase price of \$0.15 per share during the first year and \$0.20 per share during the second year for a period of two (2) years from the date of closing subject to an accelerated expiry clause.

Finder's fees will be paid in connection with the second tranche closing in the amount of \$300 cash and 2,727 broker warrants on the same terms as the purchaser warrants, subject to regulatory approval.

All securities issued in connection with the second tranche closing are subject to a four month plus one day hold period expiring on October 20, 2018 in accordance with applicable Securities Laws.

Warrant Accelerator Clause

The Warrants will be subject to an acceleration clause. If the

closing price of the Company's shares on the TSX Venture Exchange is at or above \$0.30 per share for a period of ten (10) consecutive trading days during the exercise period, the Company may accelerate the expiry date of the Warrants to 30 calendar days from the date express written notice is given by the Company.

The proceeds of the private placement will be used for working capital and to fund the company's first economic study on its 100% owned River Valley PGM Project for the acquisition and exploration of Platinum Group Metals (PGM), Lithium and Rare Earth Metals. The River Valley PGM project is the largest undeveloped primary PGM project in North America and management is moving the project towards its first economic study, a Preliminary Economic Assessment (PEA).

Stock Option Grant

In addition, the Company announces that it has granted 100,000 incentive stock options to a consultant of the Company at an exercise price of \$0.12 per share for a period of five (5) years from the date of grant in accordance with the Company's Stock Option Plan. The Stock Options granted will be subject to vesting restrictions, acceptance by the TSX Venture Exchange and will be subject to regulatory hold periods in accordance with applicable Canadian Securities Laws.

ABOUT NAM'S PGM DIVISION

NAM's flagship project is its 100% owned River Valley PGM Project ([NAM Website – River Valley Project](#)) in the Sudbury Mining District of Northern Ontario (100 km east of Sudbury, Ontario). Presently the River Valley Project is North America's largest undeveloped primary PGM deposit with Measured + Indicated resources of 160 million tonnes @ 0.44 g/t Palladium, 0.17 g/t Platinum, 0.03 g/t Gold, with a total metal grade of

0.64 g/t at a cut-off grade of 0.4 g/t equating to 3,297,173 ounces PGM plus Gold and 4,626,250 PdEq Ounces (Table 1). This equates to 4,626,250 PdEq ounces M+I and 2,713,933 PdEq ounces in inferred (see [May 8th](#), 2018 press release). Having completed a 2018 NI-43-101 resource update the company is finalizing its 2018 exploration programs which will include geophysics, and extensive drill, advanced metallurgical and mineralogy studies and selective drill programs, which are all moving our flagship project towards the completion of a Preliminary Economic Assessment (PEA). Our objective is to develop a series of open pits (bulk mining) over the 16 kilometers of mineralization, concentrate on site, and ship the concentrates to the long-established Sudbury Metallurgical Complex. On [May 23rd, 2018](#), NAM's board approved a Preliminary Economic Assessment (PEA) on River Valley Platinum Group Metals Project's. Management is currently finalizing its selection of a 3rd party engineering company to complete this PEA. This will be the first economic study on the project. Alaska: [April 4th, 2018](#), NAM signed an agreement with one of Alaska's top geological consulting companies. The companies stated objective is to acquire additional PGM and Rare Metal projects in Alaska. On [April 18th, 2018](#), NAM announced the right to purchase 100% of the Genesis PGM Project, NAM's first Alaskan PGM acquisition related to the April 4th agreement. The Genesis PGM Project is a road accessible, under explored, highly prospective, multi-prospect drill ready Pd-Pt-Ni-Cu property. A comprehensive report on previous exploration and future phases of work is slated for completion by mid-July on Genesis. Management will then actively seek an option/joint-venture partner for this round accessible PGM and Multiple Element Project.

The results of the new resource estimation are tabulated in Table 1 below (0.4 PdEq cut-off).

Class	Tonnes ' ,000	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	Cu (%)	Ni (%)	Co (%)	PdEq (g/t)
Total Measured	62,877.5	0.49	0.19	0.02	0.03	0.05	0.01	0.002	0.99
Total Indicated	97,855.2	0.40	0.16	0.02	0.03	0.05	0.01	0.002	0.83
Total Meas +Ind	160,732.7	0.44	0.17	0.02	0.03	0.05	0.01	0.002	0.90
Inferred	127,662.0	0.27	0.12	0.01	0.02	0.05	0.02	0.002	0.66
Class	PGM + Au (oz)			PdEq (oz)	PtEq (oz)	AuEq (oz)			
Total Measured	1,440,248			1,999,575	1,999,575	1,136,930			
Total Indicated	1,856,925			2,626,675	2,626,675	1,463,793			
Total Meas +Ind	3,297,173			4,626,250	4,626,250	2,600,724			
Inferred	1,578,367			2,713,933	2,713,933	1,323,809			

Notes:

1. CIM definition standards were followed for the resource estimation.
2. The 2018 resource models used Ordinary Krig grade estimation within a three-dimensional block model with mineralized zones defined by wireframed solids.
3. A base cut-off grade of 0.4 % g/t PdEq was used for reporting resources.
4. Palladium Equivalent (PdEq) calculated using (US\$): \$1,000/oz Pd, \$1,000/oz Pt, \$1,350/oz Au, \$1750/oz Rh, \$3.20/lb Cu, \$5.50/lb Ni, \$36/lb Co.
5. Numbers may not add exactly due to rounding.
6. Mineral Resources that are not mineral reserves do not have economic viability

7. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

ABOUT NAM'S LITHIUM DIVISION

The summer exploration plan has begun for the company's Lithium Division. NAM has 100% ownership of eight pegmatite hosted Lithium Projects in the Winnipeg River Pegmatite Field, located in SE Manitoba, with focus on Lithium bearing pegmatites. Three of the projects are drill ready. This Pegmatite Field hosts the world class Tanco Pegmatite that has been mined for Tantalum, Cesium and Spodumene (one of the primary Lithium ore minerals) in varying capacities, since 1969. NAM's Lithium Projects are strategically situated in this prolific Pegmatite Field. Presently, NAM is the largest mineral claim holder for Lithium and Rare Metal projects in the Winnipeg River Pegmatite Field.

Lithium Canada Development is a 100% owned subsidiary of New Age Metals (NAM) who presently has an agreement with Azincourt Energy Corporation (AAZ) whereby AAZ will now expand on its first year of this project a minimum of \$600,000 in 2018. In its initial earn in AAZ may earn up to 50%, of the eight Lithium projects that are 100% owned by NAM. AAZ's 50% exploration expenditure earn in is \$2.950 million and should they continue with their option they must issue up to 1.75 million shares of AAZ to NAM. NAM has a 2% royalty on each of eight Lithium Projects in this large underdeveloped pegmatite field. For additional information on the NAM/AAZ option/joint-venture and recent acquisitions (see the news releases dated [Jan 15, 2018](#), [May 2, 2018](#), [May 10, 2018](#)) or go the investors presentation on newagemetals.com.

QUALIFIED PERSON

The contents contained herein that relate to Exploration Results or Mineral Resources is based on information compiled, reviewed or prepared by Carey Galeschuk, a consulting geoscientist for New Age Metals. Mr. Galeschuk is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical content of this news release.

On behalf of the Board of Directors

“Harry Barr”

Harry G. Barr

Chairman and CEO

ADDITIONAL INFORMATION

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward Looking Statements: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results and are based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. In addition, forward-looking statements include statements in which the Company uses words such as “continue”, “efforts”, “expect”, “believe”, “anticipate”, “confident”, “intend”, “strategy”, “plan”, “will”, “estimate”, “project”, “goal”, “target”, “prospects”, “optimistic” or similar expressions. These statements by their nature involve risks and uncertainties, and actual results may differ materially

depending on a variety of important factors, including, among others, the Company's ability and continuation of efforts to timely and completely make available adequate current public information, additional or different regulatory and legal requirements and restrictions that may be imposed, and other factors as may be discussed in the documents filed by the Company on SEDAR (www.sedar.com), including the most recent reports that identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company does not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Investors should not place undue reliance on forward-looking statements.