NAM Appoints Veteran Mining Engineer to Oversee River Valley PGM Projects First Economic Study

written by Raj Shah | July 5, 2018

July 4, 2018 (Source) – **New Age Metals Inc. (TSXV: NAM; OTCQB: NMTLF; FSE: P7J.F)** New Age Metals would like to announce that effective today Michael Neumann, P.Eng. Lead director of New Age Metals, has been selected to head up and oversee the Company's 100% owned River Valley Platinum Group Metal Project, which is located approximately 100km from the Sudbury Metallurgical Complex, and its first Preliminary Economic Assessment (PEA).

Mr. Neumann will work to assist the Company's technical committee, which are all senior geologists and or engineers, and one or more 3rd party engineering companies. The final selection process for the lead 3rd party engineering company is in progress and is expected to be completed by mid-July.

Mr. Neumann has significant experience in the mining industry, he had been Proprietor of Neumann Engineering and Mining Services, Inc. since 1993 until 2016, a company that provided international engineering services focusing primarily on all hard rock engineering facets, open pit mining and other engineering studies such as: mine design, rock mechanics, Preliminary Economic Assessments, Pre-feasibility, Feasibility studies, productivity improvements, peer reviews, and a host of other types of mining studies.

Mr. Neumann is a graduate of Haileybury School of Mines and Michigan Technological University (Mining Engineering Degree) a

member of the Canadian Institute of Mining, the International Society of Rock Mechanics and the Association of Professional Engineers of Ontario. From 2003 to 2006, Mr. Neumann was Director and Chief Operating Officer of Silver Eagle Mines Inc., (now Excellon Resources Inc.) a TSX listed Canadian-based silver exploration and Development Company focused on acquiring, exploring and developing high grade silver deposits in Mexico.

Prior to this Mr. Neumann was Co- Founder and Director of the Engineering Seismology Group Inc. based in Kingston, Ontario.

His early industry experience includes positions of Chief Engineer at Campbell Red Lake Mines (Red Lake, Ontario) and Underground Superintendent at Barrick's Holt McDermott Mine (Kirkland Lake, Ontario).

Presently the River Valley Project is North America's largest undeveloped primary PGM deposit with Measured + Indicated resources of 160 million tones @ 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).

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.

At this time the Company also announces the resignation of

Trevor Richardson as President and COO of the Company. On behalf of the Board of Directors, we would like to thank Mr. Richardson for his time spent with the Company and we wish him well with his future endeavors.

OPT-IN LIST

If you have not done so already, we encourage you to sign up on our website (www.newagemetals.com) to receive our updated news or click here.

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 tones @ 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 minerology 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. On June 13th, 2018 NAM received a completed IP Geophysics Report from Abitibi Geophysics and is currently working with Alan King, NAM's Sudbury Geological consultant to review all geophysics.**

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:

A. CIM definition standards were followed for the resource estimation.
B. The 2018 resource models used Ordinary Krig grade estimation within a three-dimensional block model with mineralized zones defined by wireframed solids.
C. A base cut-off grade of 0.4 % g/t PdEq was used for reporting resources.
D. 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.
E. Numbers may not add exactly due to rounding.
F. Mineral Resources that are not mineral reserves do not have economic viability
G. 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, with 8 separate projects, for Lithium, Tantalum, Cesium, and other Rare Metals 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.

As of June 14th, 2018 the option/joint-venture has begun their field exploration program where a minimum of $600,000 will be spent in 2018.

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, June 6, 2018, June 14, 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

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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.