New Age Metals/Azincourt Energy Acquire 100% of the CATLAKE Lithium Project, the 8th Lithium Project in Southeast Manitoba/2018 Field Program Initiated

written by Raj Shah | June 6, 2018
June 6, 2018 (Source) –

1. Lithium Canada Development is the 100% owned subsidiary of New Age Metals (NAM) who presently has an agreement with Azincourt Energy Corporation (AAZ) whereby AAZ will now commit an additional $250,000 in exploration expenditures and issue NAM an additional 250,000 shares of AAZ. This increases AAZ's initial 50% exploration expenditure earn in for AAZ from $2.6 million to $2.850 million. This acquisition will also increase the shares to be issued to NAM from 1.5 million to 1.75 million, and adds an additional 2% royalty for NAM, for a total of eight royalties on the Lithium Projects in this 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.
2. The recent project acquisition has strengthened New Age Metal/Azincourt Joint Venture position as the largest claim holder in the Winnipeg River Pegmatite Field as they are now in possession of an approximate total of 14,100 hectares (34,800 acres). These Manitoba projects that have excellent infrastructure are located in a mining friendly

jurisdiction. The Joint Venture now has eight projects in this large lithium-bearing pegmatite field.

3. Preliminary field work and additional ground proofing is currently in progress on the Lithium Two Project. The objective of this work is to finalize a drill plan and initiate a drill program, which is slated for Q3/Q4 2018. Management of both companies plan to update their shareholders and interested parties with a complete exploration plans for all eight projects before the end of June and as the summer/fall progresses. The minimum exploration budget for 2018 is $600,000.
4. Lithium has an ever increasing demand for batteries in electric cars cellphones, laptops, solar storage, wireless charging and renewable energy products.
5. NAM's Platinum Group Metals (PGM) Division, more specifically our River Valley PGM project in Sudbury, Ontario, is the largest undeveloped primary platinum group metal project in North America, and management is advancing the project towards its first economic study, more specifically, a Preliminary Economic Assessment (PEA). See news releases dated May 8, 2018 and May 23, 2018.

New Age Metals Inc. (TSX.V: NAM; OTCQB: NMTLF; FSE: P7J.F) is pleased to announce that its wholly owned subsidiary, Lithium Canada Developments (LCD), has acquired a 100% interest in the CATLAKE Lithium Project, by way of staking, in southeast Manitoba. The project has good infrastructure and is located in a region known for mining in the province.

The new CATLAKE Project consists of 9 claims for a total of an approximately 2000 hectares (4950acres) (Figure 1). It is located approximately 24 kilometers directly north of the Tanco Pegmatite. The world-class Tanco Pegmatite has been mined for Tantalum, Cesium and Spodumene (one of the primary Lithium ore

minerals) in varying capacities, since 1969 at the Tanco Mine.

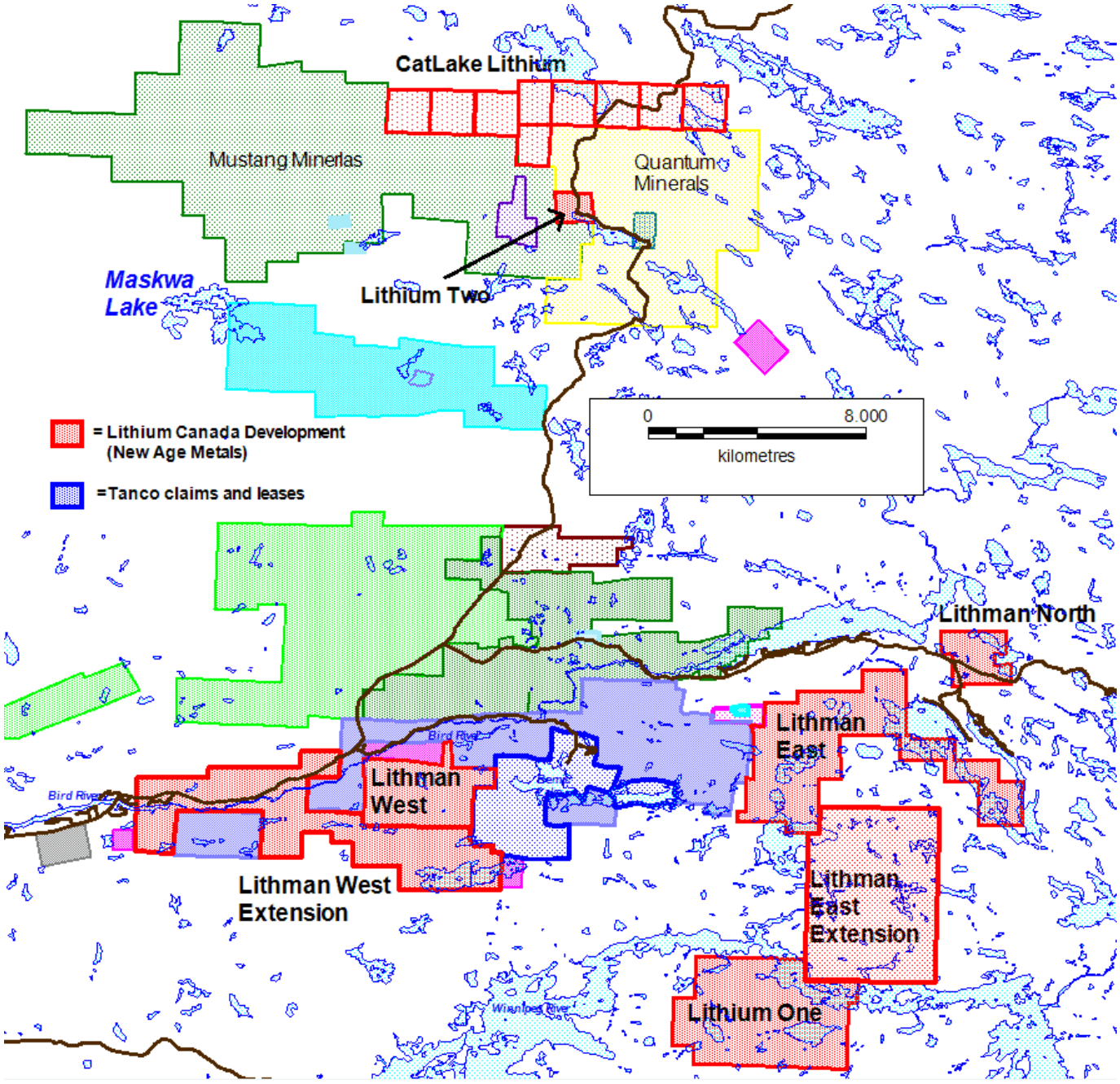


Figure 1: CATLAKE Lithium Project Claim Outline

CATLAKE Lithium Project

The CATLAKE Lithium Project is located directly north of the Lithium Two Project. The Lithium Two Project contains several lithium bearing pegmatites with a historic non 43-101 compliant 1947 drilled resource on the Eagle Pegmatite of 545,000 tonnes

of 1.4% Li2O to a depth of only 60 meters. Historical reports have suggested that the Eagle Pegmatite is open to depth and along strike. Preliminary field work and additional ground proofing is currently in progress on the Lithium Two Project. The objective of this work is to finalize a drill plan and initiate a drill program, which is slated for Q3/Q4 2018. Management of both companies plan to update their shareholders and interested parties with a complete exploration plans for all eight projects before the end of June and as the summer/fall progresses. The minimum exploration budget for 2018 is $600,000.

The new claims were staked to add to the company's expanding lithium exploration portfolio and to have a larger presence in the CATLAKE area which has seen an increase in recent exploration activity. Companies such as Quantum Minerals, Mustang Minerals and Equitorial Exploration are also active in this promising new lithium and rare metals region. The new claims are situated north of Quantum Minerals recent claim acquisition. They are staked over portions of the greenstone belt at CATLAKE and along the trend that hosts the Irgon Pegmatite (Quantum Minerals), both which hosts lithium-bearing pegmatites. .

The pegmatites in this region of southeast Manitoba are described as being a part of the Winnipeg River Pegmatite Field. Several large lithium-bearing pegmatites exist in this historic area and exploration activity in the region is increasing. This pegmatite field is host to the world-class Tanco Pegmatite, which is a highly fractionated Lithium-Cesium-Tantalum (LCT Type) pegmatite and has been mined in varying capacities since 1969. The LCT-type pegmatites can contain large amounts of Spodumene (one of the primary ores used in hard rock lithium extraction) and are a primary geological target in hard rock lithium exploration.They also can contain economic qualities of

tantalum and cesium as well as other lithium bearing minerals such as mica.

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 programs, which are all working 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. 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.

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 Company has seven 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 holders for Lithium in the Winnipeg River Pegmatite Field. Lithium Canada Development is the 100% owned subsidiary of New Age Metals (NAM) who presently has an agreement with Azincourt Energy Corporation (AAZ) whereby AAZ will now commit an additional $250,000 in exploration expenditures and issue NAM an additional 250,000 shares of AAZ. This increases AAZ's initial 50% exploration expenditure earn in for AAZ from $2.6 million to $2.850 million. This acquisition will also increase the shares to be issued to NAM from 1.5 million to 1.75 million, and adds an additional 2% royalty for NAM, for a total of eight royalties on the Lithium Projects in this 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.

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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