

New Age Metals Closes Final Tranche of Private Placement for an Aggregate \$1,316,866

written by Raj Shah | August 22, 2018

✖ August 22, 2018 ([Source](#)) – New Age Metals Inc. (TSX.V: NAM; OTCQB: NMTLF; FSE: P7J.F) announces that further to news releases of May 7, 2018 and June 19, 2018, the Company has closed the final tranche of its private placement raising an additional \$70,289 for an aggregate of \$1,316,866.

The Company has issued an additional 780,991 non-flow through units consisting 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.

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.

All securities issued in connection with the final tranche closing are subject to a four month plus one day hold period expiring on December 23, 2018, in accordance with applicable Securities Laws. Completion of the private placement and any

finder's fees payable are subject to regulatory approval.

The proceeds of the private placement will be used for the company's flagship project, the River Valley Platinum Group Metals Project located in Sudbury, Ontario. The company has recently announced that it will be completing its first economic study, a preliminary economic assessment (PEA) on the River Valley Platinum Group Metals Project. Further to the PEA, the proceeds will be used for new acquisitions and working capital.

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 Mineral Resources of 160 million tonnes @ 0.44 g/t Palladium, 0.17 g/t Platinum, 0.03 g/t Gold, with a PdEq metal grade of 0.90 g/t at a cut-off grade of 0.4 g/t PdEq equating to 3,297,000 ounces PGM plus Gold and 4,626,000 PdEq Ounces (Table 1). This equates to 4,626,250 PdEq ounces M+I and 2,714,000 PdEq ounces in Inferred (see [May 8th](#), 2018 press release).** NAM is currently conducting Phase 4 of their proposed 2018 exploration and development program. The current program is based on recommendations of previous geophysical studies and reviews by the company's consultants, recent drilling, ongoing advanced metallurgical and mineralogy studies and selective pit design drill programs. The results of Phase 4 will assist in early PEA work being conducted by P&E Mining Consultants Inc and DRA

Americas Inc and is meant to contribute towards the River Valley PEA. **Mr. Michael Neumann, P.Eng., a veteran mining engineer and one of NAM's directors, will oversee the completion of the PEA.** On July 25th, 2018, NAM announced that P&E Mining Consultants will lead the Preliminary Economic Assessment (PEA) on the 100% owned River Valley PGM Project. This will be the first economic study completed on North America's largest undeveloped primary PGM project. For more details on this announcement please click [here](#). See the most recent press releases for the River Valley Project PEA dated [July 25, 2018](#) and [August 1, 2018](#).

On [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 Palladium (Pd)- Platinum (Pt)- Nickel (Ni)- Copper (Cu) property. **A comprehensive report on previous exploration and future phases of work is slated for completion by early August 2018 on Genesis.** This report will be completed by Avalon Development of Fairbanks Alaska.

After the Avalon report has been submitted to NAM, management will then actively seek an option/joint-venture partner for this road accessible PGM and Multiple Element Project using the Prospector Generator business model.

The results of the updated Mineral Resource Estimate for NAM's flagship River Valley PGM Project are tabulated in Table 1 below (0.4 g/t PdEq cut-off).





Notes:

1. CIM definition standards were followed for the resource estimation.
2. The 2018 Mineral Resource models used Ordinary Kriging 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 Mineral 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 Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

ABOUT NAM'S LITHIUM DIVISION

The summer exploration plan has begun for the company's Lithium Division, Lithium Canada Development. **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 considered 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 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. Please go to our website (www.newagemetals.com) or click the link here to see the most recent press release dated

On behalf of the Board of Directors

"Harry Barr"

Harry G. Barr

Chairman and CEO

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.