New Age Metals Closes Flow-Through Private Placement

written by Raj Shah | December 28, 2018

December 27, 2018 (Source) – New Age Metals Inc. (TSX.V: NAM; OTCQB: NMTLF; FSE: P7J.F) announces that the Company has closed its flow-through private placement raising $125,400. The Company has issued 2,090,000 flow through units consisting of one flow-through 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 for a period of two (2) years from the date of closing subject to an accelerated expiry clause.

Warrant Accelerator 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.

Finder's fees were paid in connection with the closing in the amount of $8,778 cash and 146,300 broker warrants on the same terms as the purchaser warrants, subject to regulatory approval. All securities issued in connection with the final tranche closing are subject to a four month plus one day hold period expiring on April 28, 2019, in accordance with applicable Securities Laws.

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 and the Company's

Lithium projects located near Winnipeg, Manitoba.

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.