New Age Metals Initiates Environmental Baseline Program at River Valley as part of Phase 2 Program

- **The Company is initiating a Phase 2 program as part of its 2020 exploration and development program at its 100% owned River Valley Palladium Project. Phase 2 will include further drilling in the northern area of the project, in addition to the initiation of environmental baseline studies. Pending results from the drill program, downhole induced polarization surveys may be conducted. A Phase 3 program is designed and would occur in Q4 2020, pending the results of Phase 2.**

- **Story Environmental of Haileybury, Ontario was engaged to initiate environmental baseline programs on the project which includes surface water quality programs, hydrological data collection, fish community and fish habitat studies and an archaeological assessment at the River Valley Palladium Project.**

- **The Company announced positive results from its Phase 1 exploration program on June 2, 2020. The Phase 1 program consisted of an 8-hole, 1,600 m drill program and it successfully extended the pine zone mineralization up-dip to the north and along strike to the east, confirmed a linkage between the Pine Zone and the Dana North Zone and confirmed block model palladium mineralization continuity within the northern area of the project.**

- **July 13, 2020 palladium spot price is US$1,945/oz. Continued disruptions in both the supply and demand factors directly related to palladium have contributed to sustained price levels well above the 2-year trailing average price used in the 2019 River Valley Palladium project PEA (US$1,200/oz)**

- **The River Valley Palladium Project is one of North America's largest undeveloped primary palladium projects, located 100 km northeast of Sudbury, Ontario**

July 16, 2020 Rockport, Canada – New Age Metals Inc. (TSXV: NAM; OTCQB: NMTLF; FSE: P7J). NAM is pleased to announce as part of its Phase 2 2020 exploration and development program at the Company's 100% owned River Valley Palladium Project, that Story Environmental

New Age Metals
TSX-V: NAM OTCQB: NMTLF
Field Office: 59 Burtch's Lane, Rockport, ON, Canada, K0E 1V0
info@newagemetals.com
+1.613. 659.2773
www.newagemetals.com

(“Story”) has been engaged to conduct environmental baseline work beginning in the third week of July.

Harry Barr, Chairman & CEO stated, “We are happy to be working with Story Environmental on this critical work program at River Valley. As a development asset, we are looking forward to continuing to de-risk River Valley by adding to our existing environmental studies and completing our 2019 Preliminary Economic Assessment recommendations in advance of a Prefeasibility study.”

The environmental baseline studies are planned to commence in the third week of July. Adequate consideration at the start is necessary to ensure that such programs are rigorously defined and that the appropriate data are collected and aligned to support future permitting efforts. This year’s data collection will include: collecting and analysing two rounds of surface water samples in both low- and high-flow conditions, conducting flow measurements at two local sites, and conducting a fish community and habitat survey. The baseline program data collection may continue into Q4 2020, depending on progress and field conditions.

Further to the environmental baseline program, a Stage 1 Archaeological Assessment within the River Valley Project area will be completed as part of the Company’s Phase 2 program.

The Phase 2 exploration and development program will also include a drill program, in which two vertical holes totalling 750 metres are planned and will be completed by a single diamond drill rig. Drilling is scheduled to commence in the third week of July and should be completed within about two weeks. The drilling will test for presence of the favourable Breccia Unit of the River Valley Intrusion (or feeder magma conduit), fault and fold structures, and palladium mineralization, either an along strike continuation of the Pine Zone or a new zone (Figure 1). Assay results should be available from the laboratory by the end of August. Pending results, the two Phase 2 holes and other holes nearby may be surveyed by downhole IP techniques for off-hole anomalies that could represent palladium mineralization. This Phase 2 drill program is the second phase of a three phase 5,000 metre drill program proposed for 2020.

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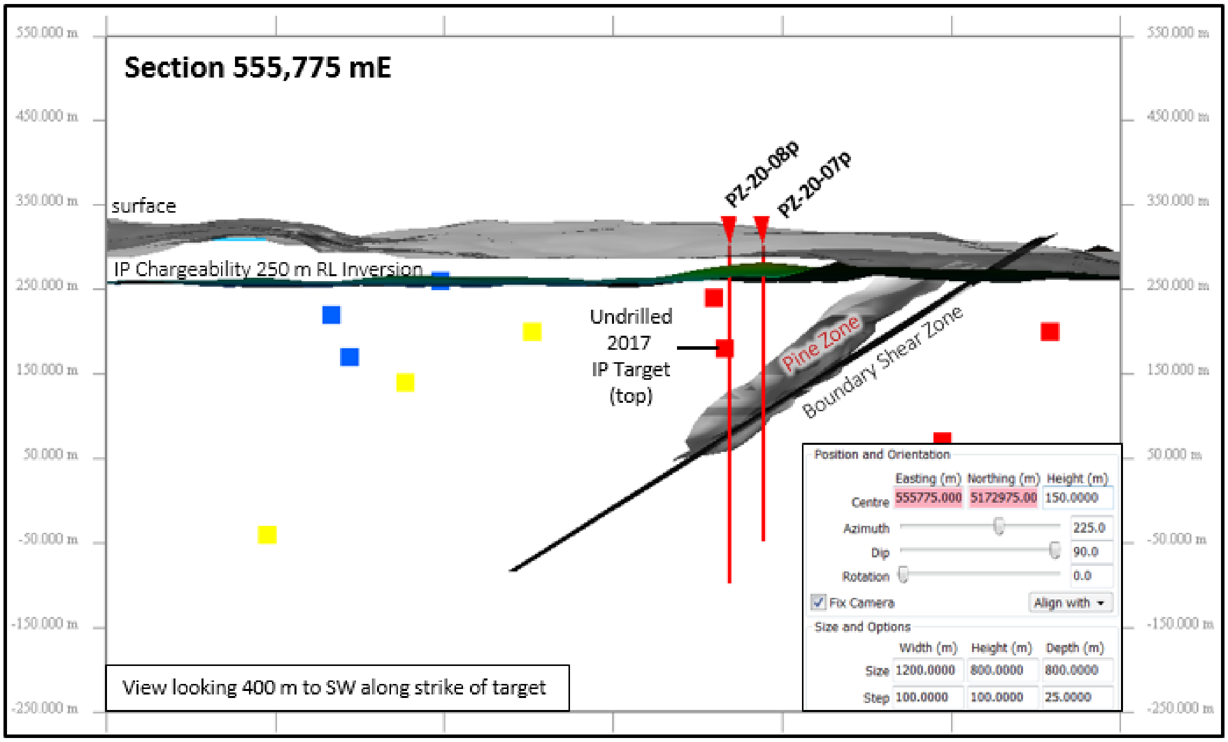

Figure 1. Pseudo-section view looking roughly southwest along strike of target towards the Pine Zone palladium mineralization. Two Phase 2 drill hole locations (PZ-20-07p and PZ-20-08p) shown in red. The objective of these two holes is to test for the presence of the following three geological features: 1) the favourable host Breccia Unit; 2) palladium mineralization (i.e., the IP chargeability target); and 3) the Boundary Shear Zone.

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About the River Valley Palladium Project

The details of the updated Mineral Resource Estimate (MRE) and Preliminary Economic Assessment (PEA) were announced in the press release dated August 9, 2019 and are described on NAM's website. The pit constrained Updated Mineral Resource Estimate formed the basis of the PEA. At a cut-off grade of 0.35 g/t PdEq, the Updated Mineral Resource Estimate contains 2.9 Moz PdEq in the Measured plus Indicated classifications and 1.1 Moz PdEq in the Inferred classification. The PEA is a preliminary report, but it demonstrates that there are potentially positive economics for a large-scale mining open pit operation, with 14 years of Palladium production. Refer to the NAM website (www.newagemetals.com) for details.

About NAM

New Age Metals is a junior mineral exploration and development company focused on the discovery, exploration and development of green metal projects in North America. The Company has two divisions; a Platinum Group Metals division and a Lithium/Rare Element division. The PGM division includes the 100% owned River Valley Project, one of North America's largest undeveloped Platinum Group Metals Projects, situated 100 km from Sudbury, Ontario and the Genesis PGM Project in Alaska. The Lithium division is the largest mineral claim holder in the Winnipeg River Pegmatite Field where the Company is exploring for hard rock lithium and various rare elements such as tantalum and rubidium. Our philosophy is to be a project generator with the objective of optioning our projects with major and junior mining companies through to production. **New Age Metals is a junior resource company on the TSX Venture Exchange, trading symbol NAM, OTCQB: NMTLF; FSE: P7J with 138,854,511 shares issued to date.**

Investors are invited to visit the New Age Metals website at www.newagemetals.com where they can review the company and its corporate activities. Any questions or comments can be directed to info@newagemetals.com or Harry Barr at Hbarr@newagemetals.com or Cody Hunt at Codyh@newagemetals.com or call 613 659 2773.

Opt-in List

If you have not done so already, please sign-up on our website (www.newagemetals.com) to receive our updated news.

Qualified Person

The contents contained herein that relate to Exploration Results or Mineral Resources is based on information compiled, reviewed or prepared by Bill Stone, P.Geo., a consulting geoscientist for New Age Metals. Dr. Stone 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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