



NEW AGE METALS INC. Renews Financial Advisory Agreement with IBK Capital Corp.

February 4th, 2022 Vancouver, Canada – New Age Metals Inc. (TSX.V: NAM; OTCQB: NMTLF; FSE: P7J) is pleased to announce that it has entered into a financial advisory agreement (“Agreement”) with IBK Capital Corp. (“IBK Capital”) to act as its advisor over the next 12 months to assist the Company with general market outreach and investor awareness in order to expand NAM’s shareholder base and to develop strategic alternatives to maximize shareholder value.

Under the terms of the Agreement IBK Capital will familiarize themselves with certain aspects of NAM’s operations in order to effectively attract and identify strategic investors. Upon receipt of TSX Venture Exchange approval (“Exchange”) NAM will issue IBK Capital 3,300,000 share purchase warrants (“Warrants”) entitling IBK Capital to purchase 3,300,000 common shares (“Warrant Share”) at a purchase price of \$0.10 per Warrant Share for a period of two (2) years from the date of Exchange approval. All securities issued will be subject to hold period of four (4) months plus one day in accordance with regulatory authorities.

In addition, for each substantive transaction that IBK Capital generates on behalf of NAM, the Company will provide IBK Capital a cash transaction fee of 5% which is in line with industry standards.

About IBK Capital Corp.

IBK Capital is an independent and privately owned investment banking firm, who is at arm’s length to the Company, which offers a full range of financial advisory services. Such services include private placements of equity and debt, going public by way of reverse take-over, merger, acquisition and divestiture advisory services, valuations, fairness opinions and take-over defence planning. The Firm’s corporate objective is to provide the highest quality independent financial advisory services to its clients.

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 (PGM) division and a Lithium / Rare Element division.

The PGM Division includes the 100% owned, multi-million-ounce, district scale River Valley Project, one of North America’s largest undeveloped Platinum Group Metals projects, situated 100 km northeast from Sudbury, Ontario. **The Company completed a positive Preliminary Economic Assessment on the Project in 2019 and is fully financed to complete a Pre-Feasibility Study on the Project. A technical report is slated to be published by the end of the first half of 2022.** In addition to River Valley, the Company is the 100% owner of the Genesis PGM-Cu-Ni Project.



NAM's Lithium Division is one of the largest mineral claim holders in the Winnipeg River Pegmatite Field, where the Company is exploring for hard rock lithium and various rare elements such as tantalum and rubidium. In 2021 drone geophysics were completed on at least five of the Company's seven projects and in October a maiden drill program on the Company's Lithium Two Project was initiated. On September 28th, the Company announced a partnership with Mineral Resource Limited (MRL, ASX: MIN), the world's fifth largest lithium producer to explore and develop the Company's lithium project portfolio.

Our philosophy is to be a project generator with the objective of optioning our projects to major and junior mining companies to potentially develop them through to production. The Company is actively seeking an option / joint venture partner for its road-accessible Genesis PGM-Cu-Ni Project in Alaska.

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.

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.