



New Age Metals Announces Graduation to Tier 1 Status on the TSX Venture Exchange

Vancouver, Canada – October 16, 2023 - New Age Metals Inc. (NAM) (TSX.V: NAM; OTCQB: NMTLF; FSE: P7J) (“NAM” or the “Company”) is pleased to announce that it has been approved for graduation from Tier 2 issuer status to Tier 1 issuer status by the TSX Venture Exchange (“TSXV”). NAM will commence trading as a Tier 1 issuer on Wednesday October 18, 2023.

The TSXV classifies issuers into different tiers based on certain standards including historical financial performance, stage of development and financial resources. Tier 1 is the TSXV’s premier tier and is reserved for the TSXV’s most advanced issuers with the most significant financial resources.

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 Element division and a Lithium/Rare Element division.

The PGE Division includes the 100% owned, multi-million-ounce, district-scale River Valley Project, one of North America’s largest undeveloped Platinum Group Element Projects, situated 100 km by road east of Sudbury, Ontario. In addition to River Valley, NAM owns 100% of the Genesis PGE-Cu-Ni Project in Alaska and plans to complete a surface mapping and sampling program in 2023.

The Company’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, rubidium, and caesium. Further exploration plans for 2023 include continued mapping/sampling field programs following up on the anomalous results from the soil and rock samples collected previously during summer 2023. In the Winter months, the Company plans to drill up to 15,000m on several of the Company’s projects. The Company has a partnership with Mineral Resource Limited (MinRes, ASX: MIN), a top global lithium producer to explore and develop the Company’s lithium project portfolio in Southern Manitoba. The 2023/24 budget is \$7 million and is fully funded by MinRes.

In Northern Manitoba, the Company recently signed an option/joint venture binding term sheet with Native Mineral Resources to develop the McLaughlin Lake Lithium Project. **Our**

New Age Metals

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philosophy is to be a project generator with the objective of optioning our projects with major and junior mining companies through to production.

The Company is actively seeking an option/joint venture partner for our newly acquired Northman and South Bay Lithium Projects in northern Manitoba, and its road-accessible Genesis PGE-Cu-Ni Project in Alaska.

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 Faraz Rasheed at Frasheed@newagemetals.com or call 613 659 2773.

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.

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