



NEW AGE METALS ANNOUNCES RESULTS OF WINTER DRILLING PROGRAM AT THE WINNIPEG RIVER-CAT LAKE LITHIUM CLAIMS, SOUTHERN MANITOBA

June 11th, 2024, Rockport, Ontario - New Age Metals Inc. (TSX.V: NAM; OTCQB: NMTLF; FSE: P7J.F) (“NAM” or the “Company”) in conjunction with its Farm-in/Joint Venture agreement with Mineral Resources Ltd. (“MinRes”) is pleased to announce the results of the 2024 winter exploration program at its Winnipeg River-Cat Lake Lithium project in southeast Manitoba. The project area hosts numerous spodumene-bearing pegmatites and surrounds the world class Tanco mine. Drilling was carried out by Platinum Diamond Drilling Inc. (“Platinum”) with technical and geological oversight by Axiom Exploration Group Ltd. (“Axiom”).

Harry Barr, Chairman and CEO, stated; “We are very pleased with the safe and efficient execution of this drill campaign by our contractors and technical team. The abundance of pegmatites intersected, coupled with anomalous geochemical results, underscores the high prospectivity of our projects for Lithium-Cesium-Tantalum (LCT) type mineralization. The identification of new lithium-bearing pegmatites from this campaign validates our team's targeting methodology for green-fields projects and reaffirms our commitment to advancing the exploration of our properties in an effort to position New Age Metals as a key player in meeting the global demand for lithium. We look forward to announcing upcoming exploration plans for the summer season that will build on these encouraging results.”

Program Details

The program consisted of exploration drilling across three of the Company’s properties including Lithium Two, Bird River Lithium, and Lithman East. Drilling on the Lithman West property was hindered by insufficient ice thickness required for an ice bridge crossing.

The program commenced on January 2nd, consisting of 56 diamond drill holes totalling 12,686 meters. A total of 3,507 drill core samples were submitted to SGS Canada Inc. for geochemical analysis and all assay results have been returned. Final drill collar coordinates can be found in Appendix A.

Drilling was focused on high-priority targets identified from the 2023 geochemical and geophysical field programs. Among these targets was the Lithman East property, which lies ~7 km east of the Tanco mine complex and lacked any publicly available historical drill data. Two drill holes intersected over 1% Li₂O and others exhibited anomalous geochemical values for lithium, cesium, tantalum, and tin.

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Exploration drilling was also conducted within the vicinity of spodumene-pegmatite showings on the Lithium Two and Bird River Lithium properties to assess the extent of mineralization on these properties. Drilling on the Lithium Two property was concentrated on the newly discovered spodumene-bearing pegmatite on the Northwest edge of the property, as well as to the east of the FD5 Pegmatite. Drilling on the Bird River Property was conducted to test the Tappy and Matty Showings at depth, as well as defined geophysical anomalies.

2024 Drill Program Highlights

**Note that all intercepts are reported as core length intervals and are not true width*

- **A total of 158 individual pegmatites were intersected in 41 of the 56 total drill holes.**
- **Exploration holes on the Lithman East property intersected pegmatite in 22 of 26 holes with an average of 31.13 meters (cumulative) of pegmatite per hole.**
- **Two drill holes intersecting over 1% Li₂O and others showing anomalous geochemical values for Lithium, Cesium, Tantalum, and Tin indicative of a fractionated, rare-metal pegmatite system.**
- **Lithman East Drilling Intercepts:**
 - **Notable intercepts include: 1.29% Li₂O over 0.3 m (from 363.8 m) (LE24-002) and 1.14% Li₂O over 0.7 m (from 398.3 m) (LE24-011)**
 - **High-grade lithium mineralization has not been recorded on this property prior to this drilling campaign.**
 - **Samples assayed up to 2976 ppm Cs, 258 ppm Ta, and 3125 ppm Sn**
- **Lithium Two Drilling Intercepts:**
 - **LT24-032: 0.63% Li₂O over 18 m (from 62 m), including: 0.75% Li₂O over 6.5 m (from 67.5 m), 2.47% Li₂O over 1.50 m (from 78.5 m), 3.36% Li₂O over 0.5 m (from 79 m), and 214 ppm Ta over 6.55 m (from 76 m)**
 - **LT24-036: 1.32% Li₂O over 0.58 m (from 29.18 m) and 204 ppm Ta over 0.4 m (from 125.7 m)**
 - **LT24-042: 1.92% Li₂O over 0.7 m within 4.35 m of 0.52% Li₂O (from 65.75 m)**
 - **LT24-044: 1.77% Li₂O over 0.8 m within 2.8 m of 0.81% Li₂O (from 90 m); and 233 ppm Ta over 0.7 m (from 86.45 m)**
- **Bird River Lithium Drilling Intercepts:**
 - **BR24-012: 0.28% Li₂O over 4.8 m (from 85.5 m); including 0.51% Li₂O and 783 ppm Cs over 0.83 m, and 246 ppm Ta over 1.8 m (from 83.7 m)**



Discussion of Results

Maiden drilling on the Lithman East property yielded highly encouraging results, including intersections of lithium mineralization where no historic drilling or lithium bearing surface samples have been previously documented. Drilling encountered large intersections of pegmatite boasting markedly elevated Li-Cs-Ta-Sn values including two intersections surpassing 1% Li₂O at a drill depth below 350 meters indicating that there may be a source of lithium at depth awaiting further exploration. These discoveries were the result of an extensive summer surface geochemical sampling program where results identified a highly fractionated region of the property with elevated LCT indicator elements. Comprehensive analysis of the drilling and assay data is currently ongoing and will guide strategic follow-up of the exciting results from this program.

The results from the Lithium Two and Bird River Lithium properties underscore the complex emplacement mechanisms of these pegmatites, with surface exposed mineralized zones pinching out at depth in many instances. The technical team, in collaboration with a post-doctoral study by the University of New Brunswick and Manitoba Geological Survey will be evaluating the drilling data which utilized oriented drill core to better understand the structural setting and controls of these pegmatites.

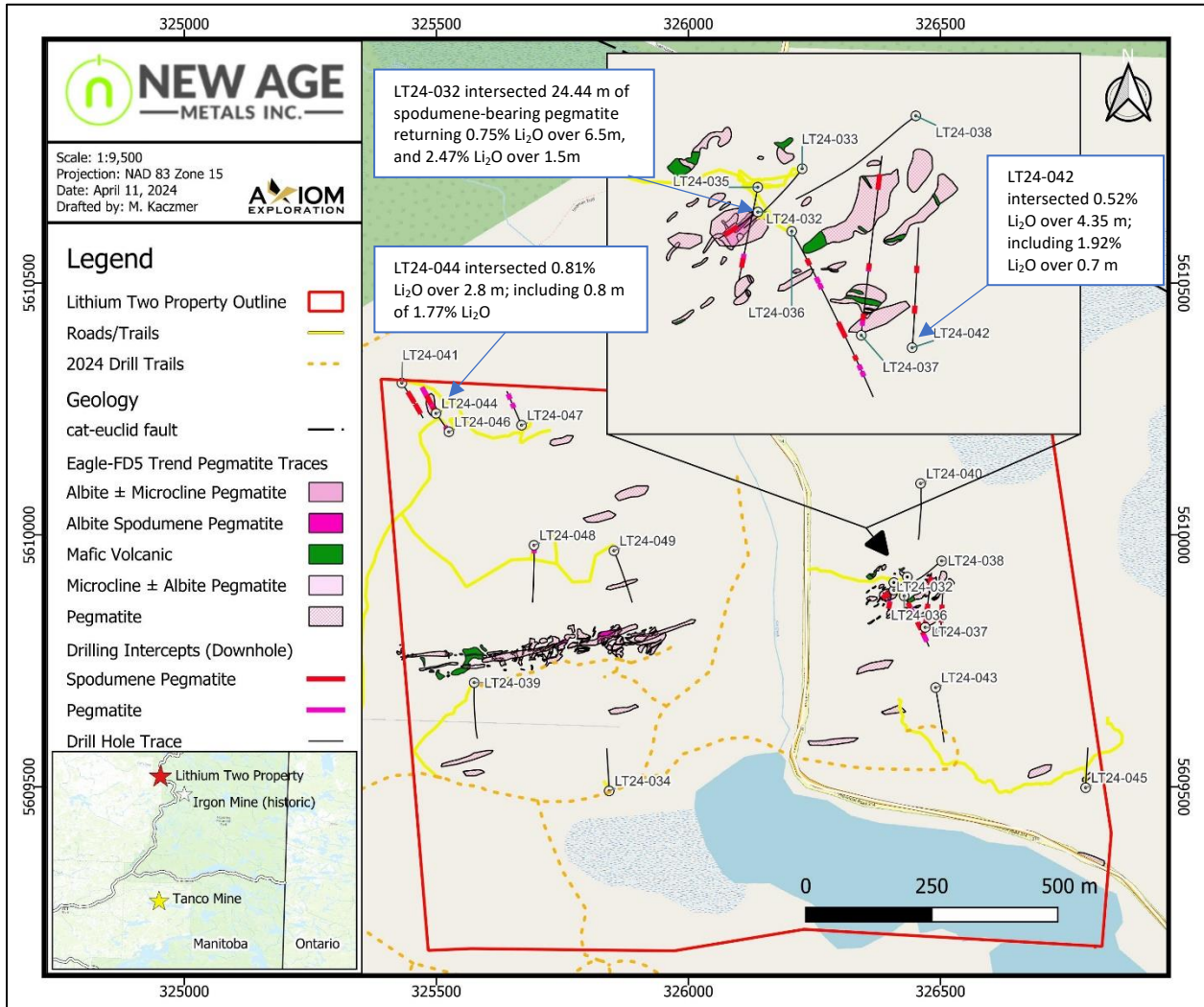


Figure 1: Overview of 2024 Lithium Two Drilling showing pegmatite intercepts

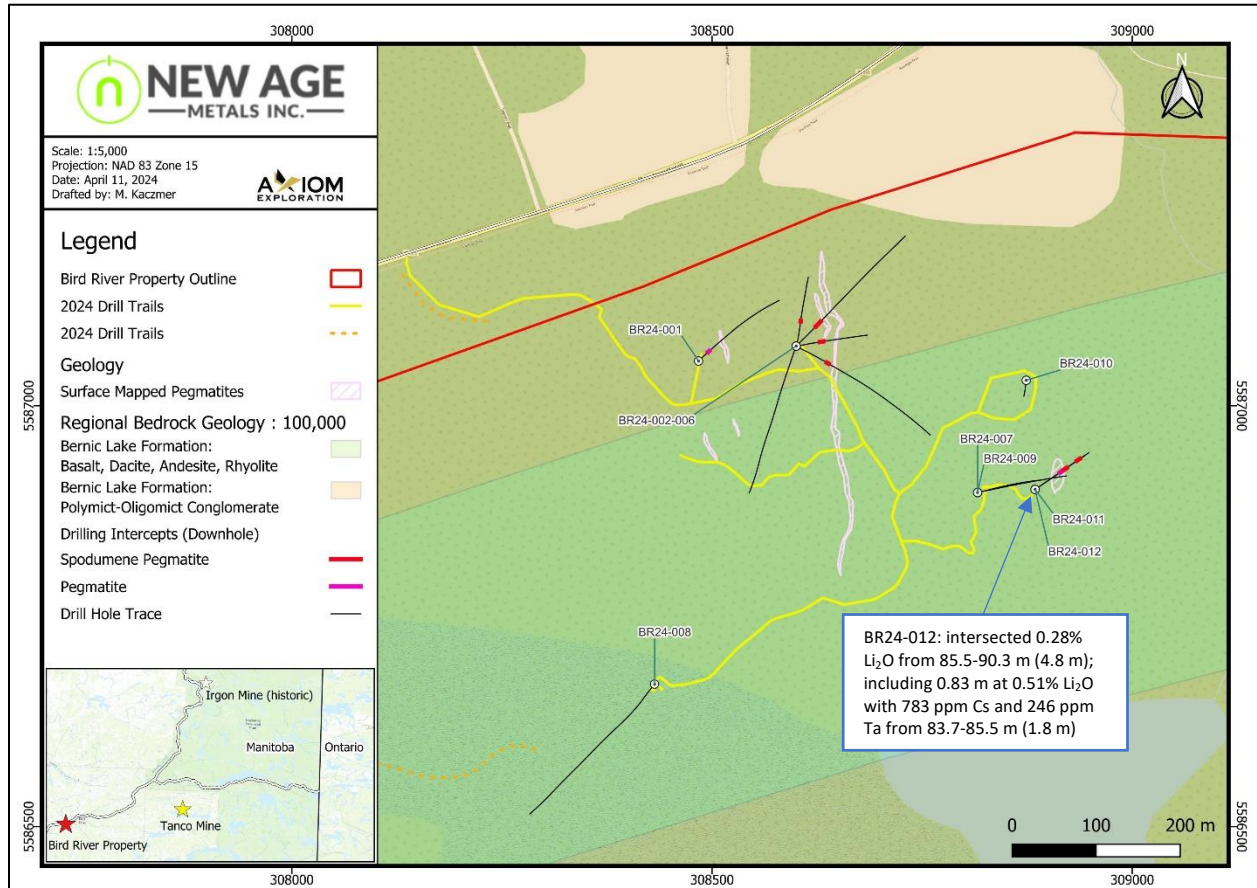


Figure 3: Overview of 2024 Bird River Lithium Drilling showing Pegmatite Intercepts

Table 1: Lithium Two Drilling Highlights

Intervals reported as Core Width. B.D. denotes below detection

Lithium Two - Drilling Highlights							
Hole ID	Highlights	From	To	Interval (m)	% Li ₂ O	Cs ppm	Ta ppm
LT24-032		62	64.5	2.5	0.92	271	151
	<i>including</i>	63.2	63.7	0.5	2.70	84	88
		67.5	74	6.5	0.75	278	156
	<i>including</i>	67.5	69	1.5	1.18	135	110
	<i>including</i>	71	71.5	0.5	0.43	1523	143
	<i>including</i>	72.5	74	1.5	1.34	129	107
		76	82.55	6.55	0.69	119	214
	<i>including</i>	78.5	84	1.5	2.47	137	196
	<i>including</i>	79	79.5	0.5	3.36	162	192
		80	81.5	1.5	0.18	19	386
		82.55	84	1.45	0.44	646	10
LT24-033		100.56	101.14	0.58	0.21	706	6
LT24-035		59.4	60.5	1.1	0.17	383	197
	<i>including</i>	59.4	59.9	0.5	0.19	487	264
		60.5	61	0.5	0.22	603	90
		61.5	64	2.5	0.33	375	39
	<i>including</i>	61.5	62	0.5	0.66	670	17
LT24-036		26.4	29.76	3.36	0.50	132	37
	<i>including</i>	29.18	29.76	0.58	1.32	84	99
		91.9	94.5	2.6	0.5	44	124
		116.1	116.6	0.5	0.21	515	2
		125.7	126.1	0.4	0.00	13	204
LT24-037		56.2	57.75	1.55	0.58	259	43
LT24-042		31.5	33.2	1.7	0.64	48	69
		65.75	70.1	4.35	0.52	57	44
	<i>including</i>	66.2	66.9	0.7	1.92	47	103
LT24-044		86.45	87.15	0.7	0.04	60	233
		90	92.8	2.8	0.81	238	42
	<i>including</i>	92	92.8	0.8	1.77	28	52
LT24-045		18.95	19.3	0.35	0.01	21	432
		100.57	100.84	0.27	0.02	35	223

Table 2: Lithman East and Bird River Lithium Drilling Highlights

Intervals reported as Core Width. B.D. denotes below detection

Lithman East - Drilling Highlights								
Hole ID	Highlights	From	To	Interval (m)	% Li ₂ O	Cs ppm	Ta ppm	Sn ppm
LE24-001		70.21	70.45	0.24	0	323	290	373
LE24-002		363.8	364.1	0.3	1.29	33	13	B.D.
LE24-004		10.7	13	2.3	0.09	119	51	316
	<i>including</i>	10.7	10.9	0.2	0.06	216	256	3125
LE24-006		103.2	103.82	0.62	0.08	20	55	1088
LE24-011		77	78.6	1.6	0.29	1893	48	B.D.
	<i>including</i>	77.6	78.6	1	0.40	2976	16	B.D.
		398.3	399	0.7	1.14	10	5	B.D.
		403.05	403.6	0.55	0.10	76	258	1421
LE24-013		88.8	89.7	0.9	0.01	212	66	401
LE24-018		37	38	1	0.02	45	46	416
		48.5	56.4	7.9	0.10	146	26	B.D.
	<i>including</i>	55.8	56.4	0.6	0.28	516	132	180
LE24-025		169.3	171.45	2.15	0.14	1230	52	B.D.
	<i>including</i>	169.8	169.95	0.15	0.29	505	223	197
		276.35	277.1	0.75	0.18	544	5	B.D.
Bird River - Drilling Highlights								
Hole ID	Highlights	From	To	Interval (m)	% Li ₂ O	Cs ppm	Ta ppm	Sn ppm
BR24-012		80.56	81.1	0.54	0.34	475	1	B.D.
		83.7	85.5	1.8	0.09	219	246	176
		85.5	90.3	4.8	0.28	266	50	B.D.
	<i>including</i>	87.6	88.43	0.83	0.51	783	5	123

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. The Company is working towards obtaining with a 3rd party Company to further this Project's development.

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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 cesium. Exploration for 2024 includes 12,687 meters of diamond drilling following up on the anomalous results from the geochemical samples collected during summer 2023 and geophysical/structural interpretation. The Company has a partnership with Mineral Resource Limited (MRL, ASX: MIN), a top global lithium producer to explore and develop the Company's lithium project portfolio in Southern Manitoba. The Company has submitted its 2024/25 budget to Mineral Resources Limited and expects a final approval by early summer 2024. Our 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 Farid Mammadov at faridm@newagemetals.com or call 613 659 2773.

Qualified Person

The technical information in this news release has been reviewed and approved by Lynde Guillaume (Senior Geologist, Axiom Exploration Ltd.), an independent consultant of the Company, and a "Qualified Person" as defined by NI 43-101.

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

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Appendix A: 2024 Final Drill Coordinates and Information (NAD 83/UTM Zone 15)

Hole ID	Easting	Northing	Elevation	Dip	Azimuth	Start Date	End Date	EOH
BR24-001	308483.85	5587053.16	285.78	-75	45	2024-02-08	2024-02-12	500
BR24-002	308600.10	5587070.88	290.70	-45	45	2024-02-13	2024-02-15	251
BR24-003	308600.10	5587070.88	290.70	-45	80	2024-02-15	2024-02-17	122
BR24-004	308600.10	5587070.88	290.70	-45	120	2024-02-17	2024-02-18	251
BR24-005	308600.10	5587070.88	290.70	-70	15	2024-02-18	2024-02-21	236
BR24-006	308600.10	5587070.88	290.70	-45	200	2024-02-21	2024-02-24	251
BR24-007	308815.90	5586896.86	293.12	-75	77	2024-02-24	2024-02-26	302
BR24-008	308431.57	5586669.24	271.91	-45	220	2024-02-27	2024-03-01	302
BR24-009	308815.90	5586896.86	293.12	-45	77	2024-02-27	2024-02-28	152
BR24-010	308873.81	5587030.24	277.06	-85	190	2024-02-29	2024-03-01	152
BR24-011	308884.34	5586900.51	289.25	-45	56	2024-03-01	2024-03-02	101
BR24-012	308884.34	5586900.51	289.25	-60	56	2024-03-02	2024-03-03	152
LE24-001	334234.00	5590594.00	315.18	-75	360	2024-01-18	2024-01-20	302
LE24-002	334126.00	5590628.00	314.11	-75	180	2024-01-20	2024-01-24	383
LE24-003	334117.74	5590514.75	316.27	-45	100	2024-01-24	2024-01-24	101
LE24-004	334236.40	5590498.22	315.98	-75	0	2024-01-25	2024-01-27	401
LE24-005	333983.09	5590393.46	316.67	-65	55	2024-01-28	2024-01-29	200
LE24-006	333641.14	5589936.72	315.51	-65	48	2024-01-29	2024-02-01	395
LE24-007	333946.66	5590310.81	321.63	-50	65	2024-01-29	2024-01-31	302
LE24-008	333901.98	5590471.58	314.52	-65	50	2024-01-31	2024-02-01	302
LE24-009	333324.45	5590416.13	313.93	-45	175	2024-02-03	2024-02-04	152
LE24-010	333591.59	5589812.64	321.02	-65	30	2024-02-03	2024-02-05	200
LE24-011	333197.77	5590244.30	316.97	-75	45	2024-02-04	2024-02-11	500
LE24-012	333108.92	5589936.29	321.81	-45	25	2024-02-05	2024-02-07	152
LE24-013	332897.31	5590052.16	314.79	-45	35	2024-02-07	2024-02-08	152
LE24-014	333183.06	5590125.24	314.17	-55	45	2024-02-08	2024-02-10	152
LE24-015	333105.65	5590313.43	314.14	-75	45	2024-02-11	2024-02-12	302
LE24-016	333308.30	5590152.67	313.60	-75	45	2024-02-10	2024-02-12	302
LE24-017	333561.00	5590642.58	320.09	-65	25	2024-02-13	2024-02-14	200
LE24-018	333288.06	5590283.51	317.08	-80	330	2024-02-13	2024-02-16	449
LE24-019	333363.35	5590734.29	314.46	-65	40	2024-02-14	2024-02-16	200
LE24-020	333222.88	5590361.91	314.16	-45	40	2024-02-16	2024-02-17	101
LE24-021	332866.05	5590528.12	317.44	-45	335	2024-02-16	2024-02-17	104
LE24-022	333638.55	5590145.24	312.86	-45	15	2024-02-18	2024-02-20	287
LE24-023	332785.00	5590627.85	320.41	-45	150	2024-02-17	2024-02-18	182
LE24-024	332785.00	5590627.85	320.41	-75	150	2024-02-18	2024-02-21	362
LE24-025	332936.08	5590407.72	314.55	-55	40	2024-02-21	2024-02-24	317
LE24-026	335461.59	5589501.48	331.13	-45	35	2024-02-21	2024-02-23	152
LT24-032	326407.38	5609890.47	315.59	-75	230	2024-01-08	2024-01-09	100
LT24-033	326434.02	5609916.52	313.56	-75	230	2024-01-09	2024-01-10	182
LT24-034	325842.64	5609491.83	308.61	-75	0	2024-01-13	2024-01-16	290
LT24-035	326407.31	5609905.38	313.77	-45	190	2024-01-11	2024-01-12	80
LT24-036	326427.75	5609878.88	315.87	-45	150	2024-01-12	2024-01-13	152
LT24-037	326469.51	5609816.40	308.68	-45	5	2024-01-14	2024-01-15	149
LT24-038	326502.28	5609948.31	308.72	-85	230	2024-01-15	2024-01-19	302
LT24-039	325574.80	5609706.75	321.98	-75	180	2024-01-16	2024-01-21	397
LT24-040	326460.35	5610102.07	309.72	-70	170	2024-01-19	2024-01-22	300
LT24-041	325431.31	5610301.64	314.86	-45	150	2024-01-22	2024-01-24	113
LT24-042	326500.07	5609808.93	308.11	-45	5	2024-01-22	2024-01-23	101
LT24-043	326490.27	5609696.95	308.08	-45	170	2024-01-23	2024-01-24	152
LT24-044	325499.12	5610241.28	311.84	-75	330	2024-01-24	2024-01-27	200
LT24-045	326787.79	5609498.13	323.55	-45	0	2024-01-25	2024-01-26	110
LT24-046	325524.60	5610204.71	312.85	-75	330	2024-01-28	2024-01-31	230
LT24-047	325668.85	5610217.82	323.56	-45	335	2024-01-31	2024-02-01	101
LT24-048	325693.42	5609979.49	329.56	-45	180	2024-02-02	2024-02-04	152
LT24-049	325852.11	5609968.65	323.08	-45	160	2024-02-04	2024-02-06	152
Total Program Meterage						12,687		