



NEW AGE METALS SET TO EXPLORE ITS GOLD-ANTIMONY PROPERTIES IN NEWFOUNDLAND

May 13, 2025 – New Age Metals Inc. (TSX.V: NAM | OTCQB: NMTLF | FSE: P7J) (“NAM” or the “Company”) is pleased to announce that it has received a Letter of Acceptance from the Mineral Lands Division of the Government of Newfoundland and Labrador, authorizing grassroots-level exploration on its recently staked gold-antimony (Au-Sb) properties in central and south-central Newfoundland (Figure 1)^{1,2}. The acceptance enables NAM to initiate its 2025 exploration program, which involves activities such as mineral prospecting, geological mapping, geochemical sampling, channel sampling, and backpack drilling.

Highlights

- **Letter of Acceptance Received:** New Age Metals (NAM) has received a Letter of Acceptance (“LoA”) from the Mineral Lands Division of the Government of Newfoundland and Labrador, which authorizes grassroots mineral exploration across its recently staked gold-antimony (Au-Sb) properties. Phase 1 exploration is set to commence mid-May.
- **Exploration Plan for 2025:** The Company’s technical consultants have designed a two-phase exploration program for 2025. **Phase 1** is focused on 1st-pass mineral prospecting and field mapping of known mineralized occurrences, prospective trends identified from desktop reviews, and outcrop exposures throughout the properties. From the results of Phase 1, **Phase 2** will focus on more detailed follow-up geochemical surveys, geological mapping, and rock sampling of promising mineralized showings.
- **Expansion of Land Holdings:** NAM staked 175 additional hectares across three licenses, bringing its total Newfoundland landholding to 19,300 hectares across 10 properties.
- **Strategic Location:** These map-staked properties are situated along the same **geological trend** as the **Beaver Brook Antimony Mine**, Canada’s only primary antimony (past) producer, and near **New Found Gold Corp.’s Queensway South Gold Project**.
- **Market Opportunity:** Gold prices have reached ~US\$3,500/oz amid geopolitical uncertainty. Antimony (Sb), a critical metal, has surged to ~US\$51,500/tonne as North America seeks secure supply chains.¹

¹New Age Metals (2025). New Age Metals Inc. Stakes New Gold-Antimony Properties in Newfoundland and Labrador. Company press release dated February 27, 2025. Available on the Company’s website and under its profile on SEDAR+.

² New Age Metals (2025). New Age Metals Inc. Expands its Strategic Gold-Antimony Land Package in Central Newfoundland. Company press release dated March 20, 2025. Available on the Company’s website and under its profile on SEDAR+.

Harry Barr, Chairman and CEO stated, “Receiving the Letter of Acceptance is an important milestone for our Newfoundland Au-Sb Division. We would like to thank the Government of Newfoundland and Labrador for their continued support and for implementing a clear and efficient permitting process. NAM is pleased to continue working with Axiom Exploration Group Ltd. (“Axiom”), our longstanding technical partner, who has identified numerous high-priority target areas and will manage and execute the 2025 exploration program on our behalf. We are looking forward to getting boots on the ground.”

Exploration Permit Granted

Permits for reconnaissance exploration on all NAM’s Au-Sb properties have been received by NAM. The permit applications were reviewed and approved by the Mineral Lands Division of the Department of Industry, Energy and Technology, Government of Newfoundland and Labrador. By issuing the Permit, the responsible Government Department accepted the prospecting, small-scale channel sampling, back-pack drilling, and geochemical survey work as outlined in the application. As a result, NAM plans to commence Phase 1 of its planned two-phase exploration program in mid-May.

Phase 1: Desktop Work, Regional Mapping and Mineral Prospecting to Begin Mid-May

The initial program is planned to cover and evaluate the full property portfolio in order to define and prioritize exploration areas for follow-up target generation. The Phase 1 program will commence on the properties in Central Newfoundland, which are on-trend to the southwest of the Beaver Brook Sb Mine and adjacent to the Queensway Gold South Project, and then move southwards to the properties in South-Central Newfoundland (Figures 2 and 3). Key activities will include:

1. Historical data compilation and target generation;
2. Field mapping of known showings and favourable trends; and
3. Rock and soil sampling.

SGS will provide analytical services, with a sample turnaround time of ~21 days. A sample receiving facility is located in Grand Falls-Windsor, near the project area. NAM has a long-standing relationship with SGS.

Phase 2: Target Refinement and Geochemical Surveys

Pending Phase 1 results, a follow-up and more focused field program is planned that will include three main exploration activities:

1. Geochemical sampling surveys (soil, till and lake sampling), with approximately 500 to 750 samples across prospective zones and areas with limited outcrop exposure;
2. Additional detailed mapping, sampling, and structural and alteration analysis of mineralized trends; and
3. Channel sampling and backpack drilling of promising discoveries.

Phase 2 is scheduled for late summer or early fall 2025, subject to Phase 1 outcomes.

Additional Staking

Three new properties have been mapped staked by NAM: Sentinel 2, Sentry and Garrison (Figure 2). Sentinel 2 is a small property adjoining the larger Sentinel Property, and is therefore considered part of the latter property. These new properties are included under the LoA and will be explored during Phase 1.

This new staking brings the total number of non-contiguous properties in the Central Newfoundland area to 5 for a total area of 4,950 ha of prospective Au-Sb ground. The number of the non-contiguous properties and their area in south-central Newfoundland, 100 km south, remains unchanged. The overall number of Au-Sb properties in Newfoundland is now 10 for a total area of 19,300 ha.

Central MinX 2025 Conference and JEA Program Application

Axiom (on behalf of NAM) will attend the upcoming Central MinX Conference (May 13-15) in Gander, Newfoundland. NAM is also preparing an application to the Newfoundland Junior Exploration Assistance (“JEA”) Program. The JEA Program is designed to encourage junior exploration in Newfoundland by refunding 30 to 50% of eligible exploration expenditures in the province.

The Company continues to review the regional geoscience and exploration datasets in order to assist in the evaluation of potential additional property acquisitions in NL.

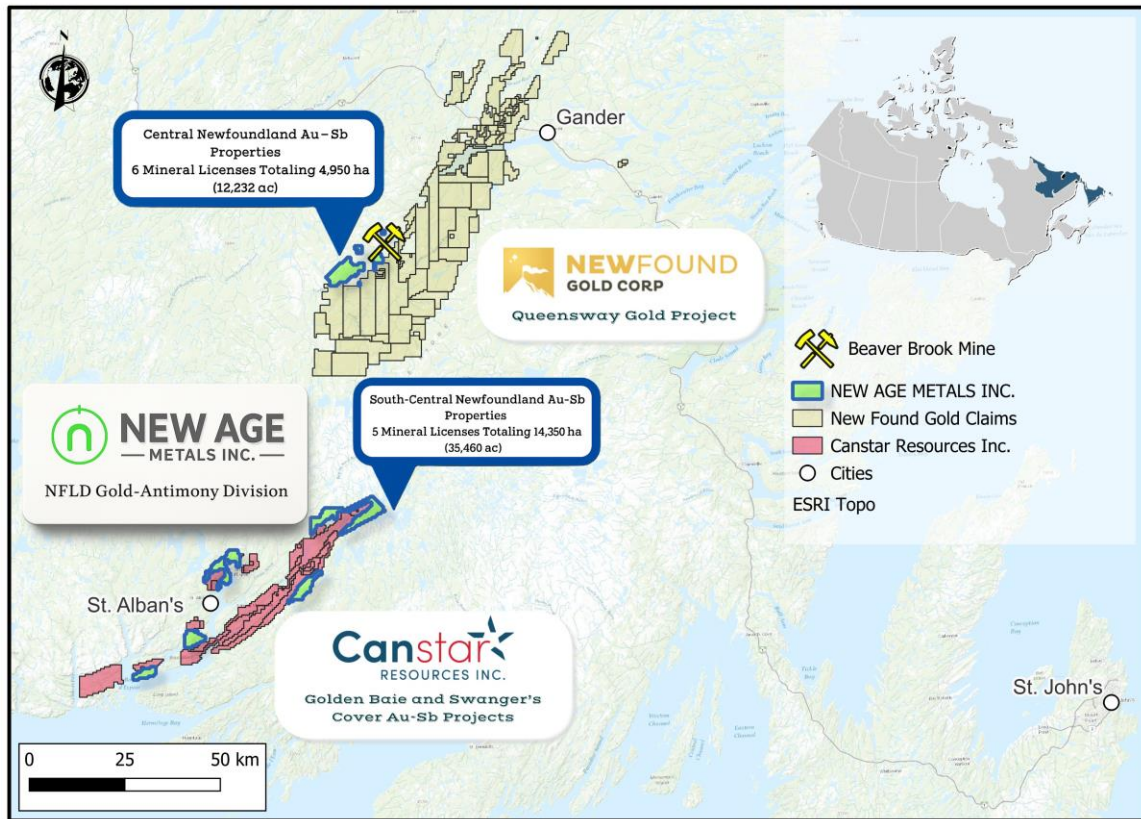


Figure 1. Overview map showing the location of NAM's gold-antimony mineral exploration properties in Newfoundland.

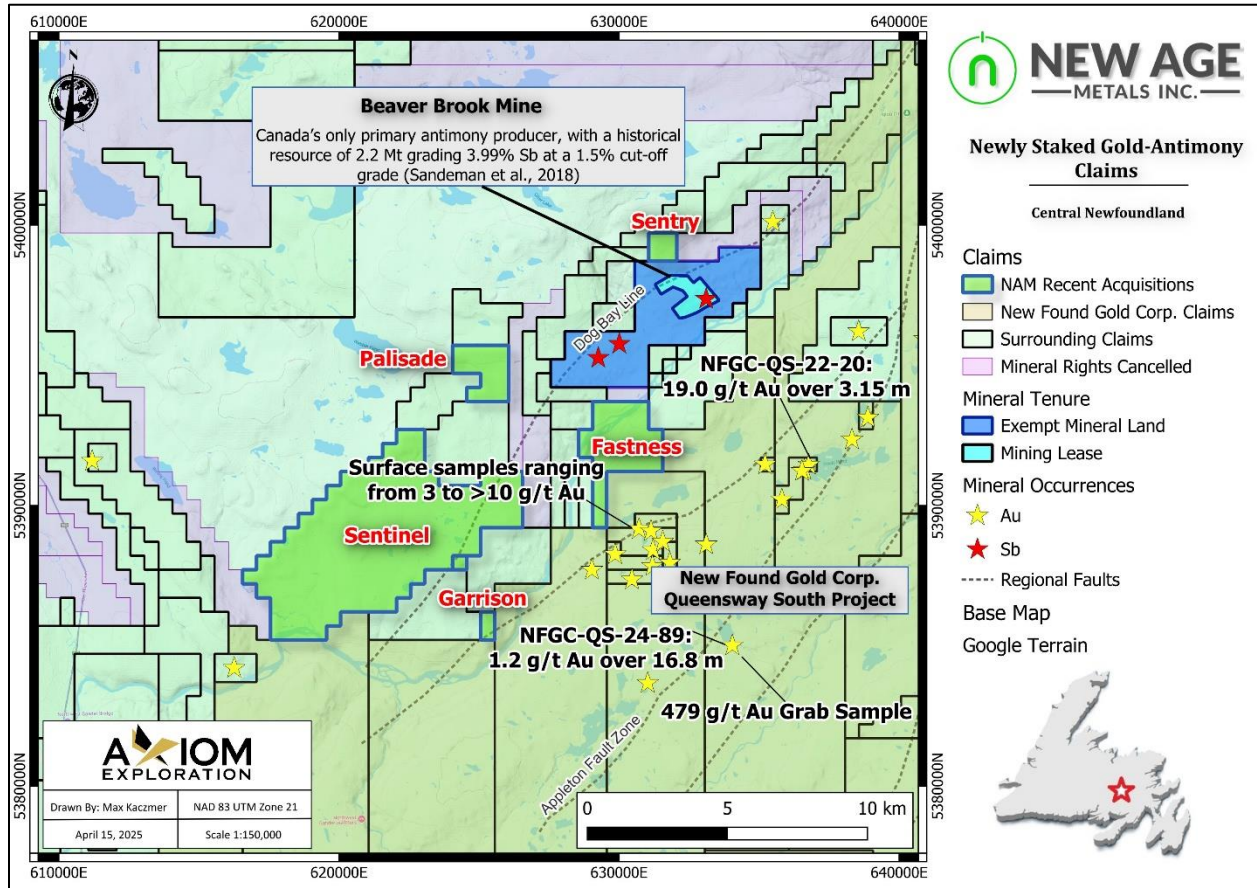


Figure 2. Map showing the location of NAM’s gold-antimony properties in the Beaver Brook Antimony Mine and Queensway South Gold Property area, near the Town of Gander in Central Newfoundland. The new properties are Sentry, Garrison and the small block adjoining the east boundary of Sentinel (Sentinel-2).

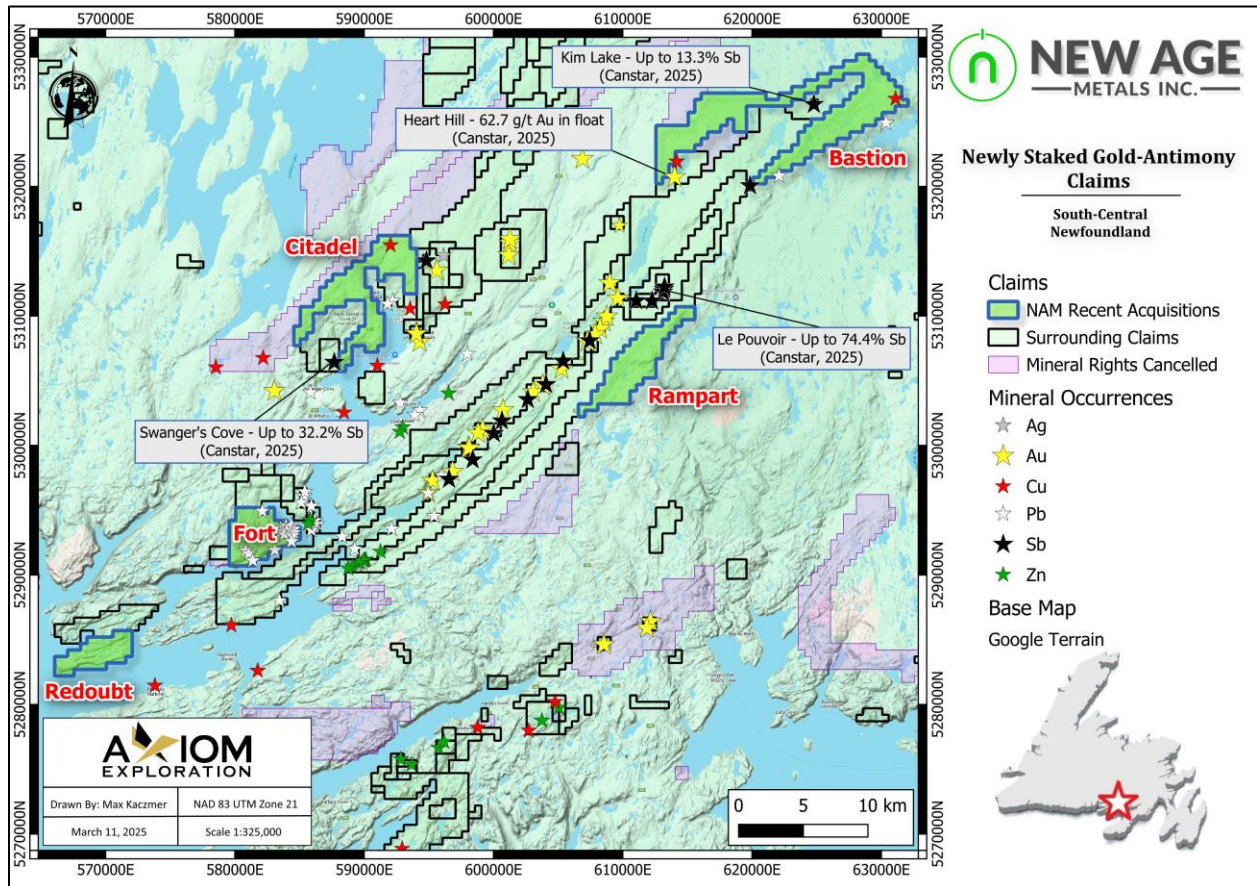


Figure 3. Map showing the location and distribution of NAM's 5 gold-antimony properties in the St Albans area of South-Central Newfoundland.

Regional Significance

The Beaver Brook Antimony Mine was Canada's only primary Sb producer, with a historical resource of **2.2 Mt grading 3.99% Sb at a 1.5% cut-off grade** (Sandeman et al., 2018)³. The Queensway South Gold Project is the ~80 km long southern extension of the highly gold mineralized trend at Queensway North⁴. The Project has seen a marked increase in exploration

³ Sandeman et al. (2018). *Beaver Brook Antimony Mine Revised: An update on operations and new structural and geological observations. Current Research Newfoundland and Labrador Department of Natural resources. Geological Survey Report 18-1, p. 123-152.*

⁴ New Found Gold Corp. Website (March 2025). Available at: <https://newfoundgold.ca/project/queensway-project/>



efforts over the past 3 years (2022 to 2024) totalling 19,980 metres of diamond drilling in 89 holes, 1,200 rock samples, and 9,900 soil samples. Recent highlights include:

- **Astronaut Zone:** 19.0 g/t Au over 3.15 metres in drill hole NFGC-QS-22-20
- **Nebula Zone:** 4.92 g/t Au over 3.05 metres in drill hole NFGC-QS-22-25
- **Camp Zone:** 1.2 g/t Au over 16.80 metres in drill hole NFGC-QS-24-89 and a 479 g/t Au grab sample from surface.

Qualified Person

Dr. William Stone, Ph.D., P.Geo., NAM's Lead Geoscience Consultant and a Qualified Person as defined by NI 43-101 has reviewed and approved all the scientific and technical information disclosed in this press release.

The Qualified Person has not completed sufficient work to verify the historical information on the Properties or neighbouring properties. Nevertheless, the Qualified Person considers that drilling and analytical results were completed to industry standard practices. The reader is cautioned that mineral occurrences, prospects and deposits on neighbouring properties are not necessarily indicative of mineralization on the Company's properties. This information may provide an indication of the exploration potential of the Properties, but might not be representative of exploration results.

About NAM's PGE Division

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 Property in Alaska.

About NAM's Lithium Division

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. NAM is developing its lithium division in conjunction with its Farm-in/Joint Venture agreement with Mineral Resources Ltd. ("MinRes"), one of the world's largest lithium producers. A minimum budget to maintain the Projects has been approved

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by Mineral Resources Ltd for May 2025 to April 2026. The Companies agreed to the minimum budget due to current lithium pricing.

In April 2024, a \$1.5M NSERC Alliance grant was awarded to a collaboration led by the University of Manitoba (Drs. Fayek and Camacho), with academic partners from Lakehead University (Dr. Hollings) and industry partners including New Age Metals and Grid Metals. This research is focused on advancing Canada's critical metals sector, with New Age Metals' portion targeting its Bird River lithium properties. Approximately \$107,000 of work is planned on New Age's properties in 2025. The early work will include core sampling and field visits starting this summer. The project will likely extend beyond the original 3-year term, due to its delayed start.

The Manitoba Mineral Development Fund (MMDF) is a \$20M provincial initiative administered by the Manitoba Chambers of Commerce to support northern economic development and mining projects that promote Indigenous partnerships, local employment, and regional investment. New Age Metals intends to apply for MMDF funding.

New Age Metals Inc. is supporting a successful \$180K Mitacs research grant, awarded in 2023, through its \$90K contribution (already accounted for and paid under the Mineral Resources joint venture). This academic partnership with the University of New Brunswick and the University of British Columbia is focused on understanding the origin and controls of lithium pegmatite mineralization in the Cat Lake–Winnipeg River field. Fieldwork for the MSc. thesis has been completed, while the post-doctoral phase is ongoing at UNB. This collaboration provides access to top-tier scientific expertise and equipment, significantly reducing analysis costs and adding long-term value to the project.

Management is currently aggressively seeking new mineral acquisition opportunities. 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 its River Valley Palladium Project and its road-accessible Genesis PGE-Cu-Ni Property 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.

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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