



New Age Metals Receives Approval for Junior Exploration Assistance Rebate to Advance Newfoundland Antimony-Gold Project

July 30th, 2025 – Rockport, Ontario– New Age Metals Inc. (TSX.V: NAM | OTCQB: NMTLF | FSE: P7J) (“NAM” or the “Company”) is pleased to announce that it has received formal approval under Newfoundland and Labrador’s Junior Exploration Assistance (JEA) Program, including eligibility for the Critical Minerals Assistance (CMA) and Provincial Critical Mineral Assistance (PCMA) streams. This support will enable NAM to advance exploration at its Newfoundland Gold-Antimony Division project in the St. Alban’s region of south-central Newfoundland.

In July, the Government of Newfoundland and Labrador’s Mineral Incentive Program officially approved NAM’s application as filed, designating it as a “**Critical Minerals as a Primary Exploration Target**” project. This prioritization ensures eligibility for CMA and PCMA funding.

Application Highlights

- The potential rebate total for eligible exploration activities is \$71,975.
- Total exploration budget of approximately \$225,000, with potential rebate support of up to 40% of eligible costs, capped at \$150,000 for island-based projects;
- The Antimony Ridge property hosts the Antimony Ridge Showing, the Golden Grit Showing, and the Southwest Brook Ag Showing;
- Eligible exploration activities include geological mapping, prospecting, soil, till, and lake sediment sampling, and targeted channel sampling and backpack drilling;
- The prerequisite exploration permits have been approved and received;
- Located close to hydroelectric power and communities, with skilled workforce and reliable road/trail access; and
- Area historically explored for gold and base metals (copper, lead, zinc).

Harry Barr, NAM Chairman and CEO comments, “NAM is very grateful for the support of the Provincial JEA by the Government of Newfoundland and Labrador and for CMA financial support by the Government of Canada, for NAM’s antimony and gold exploration program in the Province. The generous support further strengthens NAM’s ability to hire local personnel and quickly advance its goal of discovering new critical metal deposits in underexplored areas of Newfoundland in 2025 and beyond. ***We are preparing for our upcoming Phase 2***



exploration program, which will follow-up on the results of the very successful Phase 1 exploration program completed in May-June 2025.”

Phase 2 Field Program Plan

In follow-up to the Phase 1 results¹, a focused field program is ongoing and will include:

- Additional detailed geological mapping and mineral prospecting, rock sampling, and structural analysis of mineralized trends;
- Channel sampling and backpack drilling of Antimony Ridge and any promising discoveries; and
- Geochemical surveys (soil, till, and lake sediment sampling), with approximately 250 to 1000 samples across prospective zones and areas with limited bedrock exposure.

The budget for these exploration activities is \$225,000.

On June 19, 2025, NAM. entered into an Option Agreement with Mr. Ross Collier to acquire a 100% interest in the mineral rights to the Antimony Ridge Property (Mineral Licence #035215M)². This newly acquired ground directly adjoins NAM Licence #038953M (NAM's 100% owned Citadel Property – **Figure 1**) and covers highly prospective terrain with documented antimony, base metal, and gold occurrences. NAM plans to fully integrate the Antimony Ridge Property into its 2025 Field Exploration Program, with targeted activities including backpack drilling and in-fill soil sampling over and around the main Antimony Ridge occurrence. The inclusion of Antimony Ridge significantly enhances the geological potential of NAM's property portfolio and strengthens its alignment with Newfoundland and Labrador's critical mineral exploration priorities.

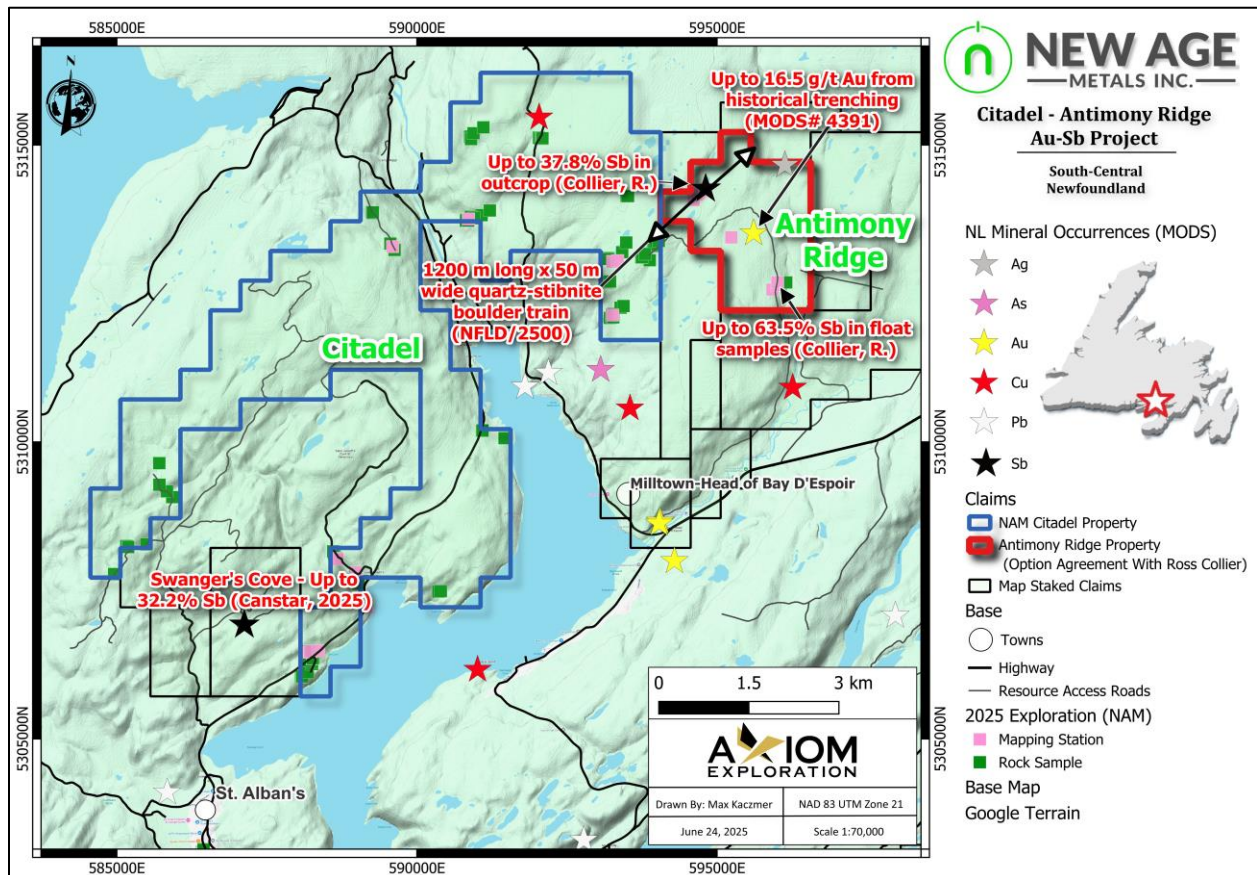


Figure 1. Location of NAM's Antimony Ridge and Citadel Property in the St Alban's area of south-central Newfoundland. The total area of the two properties is 3775 hectares.

About the JEA Program

The JEA Program is designed to expand the mineral inventory of Newfoundland and Labrador by supporting discovery of new mineral deposits. The program also aims to advance known deposits toward NI 43-101 compliant Mineral Resources, in order to strengthen the Province's position as a mineral exploration space of choice. The JEA is funded through a combination of \$1.3M in Provincial Grant Funds, \$1.3M from Critical Mineral Assistance ("CMA"), and \$1.3M in Provincial Critical Mineral Assistance ("PCMA"). Funding is provided to junior companies as rebates for eligible exploration activities. Junior companies conducting critical mineral exploration may qualify for larger rebates through the CMA and PCMA streams. Subject to budget approval for the 2025-2026 fiscal year, JEA rebates 40% of eligible exploration costs up to a maximum (including any CMA and PCMA) of \$150,000 per project in Newfoundland.



At this point, the amount of the potential JEA program rebate is \$71,974.69. The rebate is paid when all the final exploration reports have been received, reviewed and accepted by the Newfoundland Department of Industry, Energy and Technology.

Press Release References

1. New Age Metals Inc. (July 17, 2025). New Age Metals Completes Phase 1 Antimony-Gold Field Reconnaissance Program. (For link to Company website, [Click Here](#)).
2. New Age Metals Inc. (July 7, 2025) New Age metals Receives Approval for Antimony Ridge – Newfoundland. (For link to Company website, [Click Here](#)).

Qualified Person

Dr. William Stone, P.Geo. and a Qualified Person for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects and a consultant to NAM, has reviewed and approved the scientific and technical disclosure in this press release.

The Qualified Person has not completed sufficient work to verify the historical information on the 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 three divisions: a Platinum Group Element division, a Lithium/Rare Element division, and a Gold-Antimony 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 by Mineral Resources Ltd for May 2025 to April 2026. The Companies agreed to the minimum budget due to current lithium pricing and forest fire dangers in the immediate area

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.

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 mid-tier 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 welcome 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.

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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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