NEW AGE METALS EXPANDS PLATREEF PGM PROJECT THROUGH STRATEGIC OPTION OF THE GRAVEL RIDGE PROPERTY NEAR LAC DES ÎLES MINE, NORTHWESTERN ONTARIO

April 16, 2026 – Rockport, Ontario– New Age Metals Inc. (TSX.V: NAM | OTCQB: NMTLF | FSE: P7J) (“NAM” or the “Company”) is pleased to announce that it has entered into an option agreement (the “Agreement”) to acquire a 100% interest in the **Gravel Ridge PGM Property**, located proximal to the Lac des Îles Mine in Northwestern Ontario. This acquisition represents a strategic expansion of the Company’s **Platreef PGM Project** and further consolidates its growing platinum group metals (“PGM”) projects in the Thunder Bay Mining Division.

Highlights

- **Consolidating the land package with an additional ~740 hectares comprising a total of approximately 17,630 hectares (~43,565 acres) in Northwestern Ontario**
- **Situated in proximity to the Lac des Iles Mine**, Canada’s only primary palladium-producing operation, owned and operated by Impala Canada Ltd., a wholly owned subsidiary of Impala Platinum Holdings Limited
- **The Company intends to proactively engage and consult with local First Nations**, consistent with New Age Metals’ established policy of meaningful and ongoing collaboration with Indigenous communities
- **Excellent infrastructure and logistics**, including road access and proximity to Thunder Bay, a regional hub for mining services, skilled workforce, transportation, and supply chains
- **Geological setting interpreted to be prospective for intrusion-hosted PGM–Ni–Cu mineralization**, based on rift-related mafic–ultramafic intrusive units and regional exploration data
- **Magnetite-bearing gabbroic and ultramafic intrusive phases interpreted across the property**, with magnetic anomalies and sulphide-bearing zones identified in historical exploration within the district
- **Multiple untested or underexplored intrusive and geophysical targets identified across the land package**, providing opportunities for systematic follow-up exploration
- **Strategic addition to New Age Metals’ Platinum Group Metals project pipeline**, complementing the Company’s Flagship River Valley Project (Ontario), and its broader PGM portfolio, including Northern Shield (Ring of Fire, Ontario), Platreef (Ontario) and Genesis (Alaska)

The Property forms part of the broader Lac des Îles intrusive complex, a well-established magmatic PGM–Ni–Cu geological environment. This acquisition complements the Company’s existing regional portfolio, including the **Escape East Project**, **which is located adjacent to Clean Air Metals Inc.’s** Thunder Bay North Project, host to the Current Lake and Escape Lake PGM deposits, as disclosed in publicly available

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NI 43-101 technical reports. Mineralization on adjacent properties is not necessarily indicative of mineralization on the Property.

This strategic addition enhances New Age Metals' land position within a highly prospective and infrastructure-supported PGM district, located in proximity to the Lac des Îles Mine, Canada's only primary palladium-producing operation.

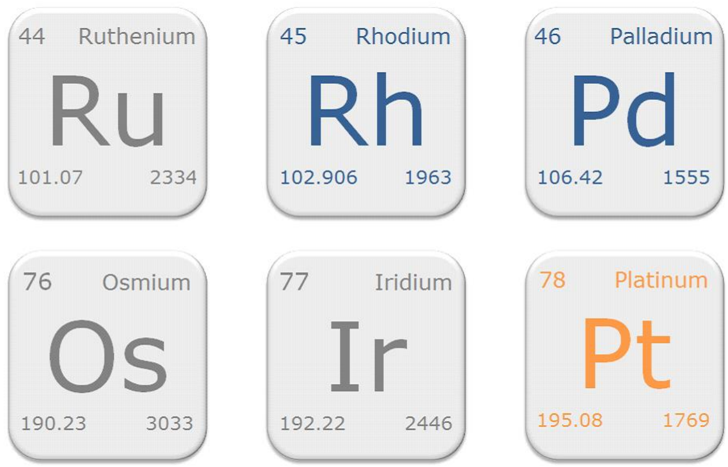

***Figure 1**: Platinum Group Metals (PGMs) elements*

Platinum group metals are recognized as critical minerals by the Government of Canada due to their importance in emissions control technologies, clean energy systems, and advanced industrial applications. **New Age Metals' Projects aligns with Canada's Critical Minerals Strategy,** which aims to support domestic supply chains and responsible resource development.

Harry Barr, Chairman and CEO, commented, "The acquisition of the Gravel Ridge Property represents a strategic addition to New Age Metals' expanding PGM portfolio. Located within a proven mining district, the project benefits from favourable infrastructure and geological setting. **Our focus remains on disciplined capital allocation, advancing high-quality exploration assets, and building long-term shareholder value**."

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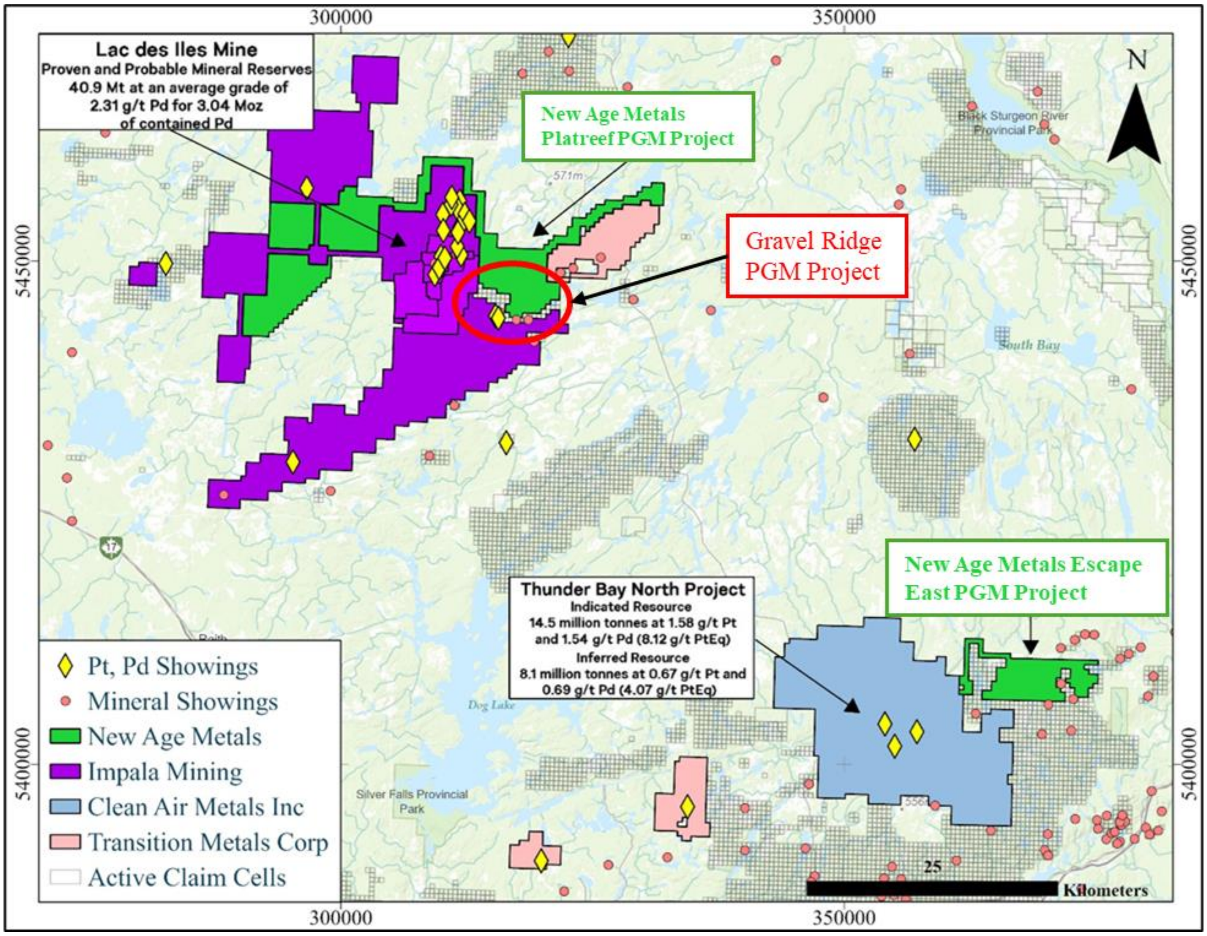

Figure 2. *Regional location of the Platreef PGM and Escape East PGM Projects in relation to nearby third-party PGM assets, including Clean Air Metals' Thunder Bay North Project and Impala Canada's Lac des Iles Mine. Mineral resource and mineral reserve figures presented are derived from public NI 43-101 disclosures*[1],[2]

Platreef PGM Project – Lac des Iles Area

The **Platreef PGM Project** comprises **871 mining claims totaling ~17,630 hectares** (~43,565 acres) and is located within the broader **Lac des Îles Igneous Complex**, which hosts **Canada's only primary palladium mine**.

The property is considered **prospective for intrusion-hosted PGM mineralization**, based on:

- The presence of **magnetite-bearing gabbroic intrusions**
- **Above-background palladium values** in historical surface samples
- **Sulphide-bearing zones** spatially associated with intrusive contacts.

- Coincident **magnetic and induced polarization (IP) anomalies**
- Limited historical drilling that intersected sulphide mineralization but has not defined PGM grades of economic interest.

The **Platreef PGM Project** is located adjacent to the **Lac des Iles PGM Mine**, **operated by Impala Canada Ltd., a wholly owned subsidiary of Impala Platinum Holdings Limited (Implats; JSE: IMP; OTCQX: IMPUY),** one of the world's leading primary producers of platinum group metals, which reports **proven and probable mineral reserves of 40.9 million tonnes grading 2.31 g/t Pd, containing 3.04 million ounces of palladium**, as disclosed in the *NI 43-101 Technical Report on the Feasibility Study for the Lac des Iles Mine*, with an effective date of **July 4, 2018**, filed on **SEDAR+**[1]

Exploration Strategy

New Age Metals intends to advance the Platreef PGM Project through a phased and systematic exploration program focused on refining geological understanding, defining priority targets, and advancing the project toward potential drill testing in a disciplined and technically driven manner.

- Compile and review historical geological mapping, drill data, geophysical surveys (magnetics and IP), and government datasets.
- Conduct field verification including mapping, prospecting, and lithogeochemical sampling.
- Complete selective mechanical stripping where appropriate to improve bedrock exposure.
- The Company may undertake additional ground-based geophysical surveys to refine subsurface targets.
- Advance priority targets to diamond drilling, subject to results, permitting, and available funding.
- Engage early with local First Nations and stakeholders to ensure transparent communication and responsible exploration practices.

[1]Readers are cautioned that mineralization, mineral resource and mineral reserve estimates, and technical information reported for adjacent properties are not necessarily indicative of mineralization on the Lac des Iles PGM Project. The Company has not independently verified third-party data referenced herein, and such information should not be considered predictive of mineralization on the Company's property.

Transaction Summary

Effective April 14, 2026, the Company has entered into a property option agreement ("Agreement") with arms-length parties, Gravel Ridge Resources Ltd. (50%) and 1544230 Ontario Inc. (50%) ("Optionors") to acquire 100% of the **Gravel Ridge PGM Property.** The Property consists of 37 Ontario Mining Claim Cells located proximal to the Lac des Îles Mine in Northwestern Ontario within the Thunder Bay mining Division, ~80 km northwest of the City of Thunder Bay. Under the terms of the Agreement, NAM may earn a 100% interest in the Property by making total cash and share payments as follows:

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	Cash (CAD)	Shares
Upon receipt of regulatory approval	$5,000	$15,000
1st anniversary of the Effective Date	$5,000	$20,000
2nd anniversary of the Effective Date	$7,500	$25,000
3rd anniversary of the Effective Date	$0	$35,000
	$17,500.00	**$95,000.00**

Any share consideration that becomes payable to the Optionors shall be calculated on the 10-day average trading price of NAM's common shares on the TSX Venture Exchange ("Exchange") immediately preceding the date of issuance, subject to a minimum deemed issue price of $0.255 per share.

All share issuances are subject to TSX Venture Exchange approval and applicable statutory hold periods and will be issued pursuant to ownership percentages as outlined above.

Upon completion of all cash and share payments noted above, NAM shall have earned a 100% interest in the Property. The Optionors will retain a 1.5% Net Smelter Royalty ("NSR"), whereby the Company has the right to repurchase 0.5% of the NSR for $500,000 in cash at any time prior to commercial production.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by **Troy Gallik, P.Geo. (PGO #3550),** a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Gallik is a Professional Geoscientist in good standing with Professional Geoscientists Ontario and has sufficient experience relevant to the style of mineralization and type of deposit under consideration to qualify as a Qualified Person under NI 43-101.

The information disclosed in this news release is based in part on a review of publicly available information, including government geological mapping and historical assessment reports. The Qualified Person has not independently verified the historical data referenced herein and such information should not be relied upon as current. While the information is considered relevant for the purposes of target generation and guiding future exploration, it does not constitute mineral resources or reserves as defined by NI 43-101.

All technical interpretations, including statements regarding geological setting, mineralization potential, and exploration targets, are conceptual in nature and based on limited available data. Additional work, including field verification, sampling, and drilling, will be required to confirm the presence, continuity, and economic significance of any mineralization.

Mineralization on adjacent or nearby properties is not necessarily indicative of mineralization on the Company's properties.

About NAM

New Age Metals is a junior mineral exploration and development company focused on the discovery, exploration, and development of critical green metal projects in North America. The Company has three

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divisions: a Platinum Group Element division, a Lithium/Rare Metals division, an Antimony-Gold Division as well as an investment in MetalQuest Mining's (TSXV:MQM | OTC:MQMIF) high purity Lac Otelnuk Iron Project.

The PGM 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 PGM-Cu-Ni Project in Alaska. Most recent PGM announcement: https://newagemetals.com/new-age-metals-prepares-its-platinum-group-metals-division-to-launch/.

In addition, on January 21st 2026, the Company recently expanded its Platinum Group Metals portfolio through the acquisition of the Northern Shield PGM Project in Ontario's Ring of Fire region, strengthening its exposure to district-scale mafic–ultramafic systems prospective for nickel, copper, and platinum group elements.

On February 26, 2026, the Company also acquired the Platreef PGM and Escape East PGM Projects, both platinum group metals–nickel–copper (PGM–Ni–Cu) exploration properties located in northwestern Ontario within and nearby the prospective Lac des Iles Igneous Complex. The Complex hosts Canada's only primary palladium-producing operation, owned and operated by Impala Canada Ltd., a wholly owned subsidiary of Impala Platinum Holdings Limited.

New Age Metals' Antimony–Gold Division is focused on advancing a district-scale land package in Newfoundland comprising 20,950 hectares across 11 non-contiguous properties. Six of these properties are located in the St. Alban's area along the Swanger's Cove and Little River mineralized trends, while the remaining five are strategically positioned along the same regional geological corridor as the past-producing Beaver Brook Antimony Mine and near New Found Gold's Queensway South Gold Project**.**

The Company recently completed its Phase 2 exploration program at the St. Alban's properties, which significantly advanced the project through the identification of high-grade, structurally controlled gold–antimony mineralization along an emerging ~16 km Au–Sb trend. Highlights from Phase 2 include grab samples returning up to 51.9% antimony and 46.2 g/t gold at the Antimony Ridge property, confirming the strength and scale of this developing mineralized system. In response to these results, NAM expanded its land position by staking an additional 40 claims (~1,000 hectares), including the Pardy Head antimony occurrence, and has received approvals for trenching in preparation for the next phase of exploration. The Company is now planning follow-up trenching and drill targeting for 2026 as it advances this highly prospective critical minerals and gold asset in Newfoundland. Most recent releases:

https://newagemetals.com/new-age-metals-reports-up-to-51-9-antimony-and-46-2-g-t-gold-from-phase-2-exploration-at-st-albans-newfoundland/

https://newagemetals.com/axiom-exploration-group-initiates-xcite-helicopter-borne-tdem-survey-over-nams-sentinel-antimony-property-newfoundland-nam-monitors-fintech-solutions-to-enhance-market-transparency/

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The **Bonanza Ridge Gold and Critical Metals Project** has been significantly expanded with the option agreements for the **Lavender Lake** and **South Gibi Lake** properties, adding a combined ~5,216 hectares (~12,889 acres) of prospective ground in the **Kenora Gold District** of northwestern Ontario. These properties, located about 25 km southeast of Kenora, are strategically positioned along a favourable structural corridor adjacent to NAM's flagship Bonanza Gold Property, and host known gold and copper occurrences with minimal modern exploration to date. The consolidated portfolio now comprises approximately **8,500 hectares** of contiguous land within an emerging gold and critical metals jurisdiction, providing substantial opportunities for follow-up field work, structural modeling, target generation, and future drill campaigns. Recent announcement:https://newagemetals.com/new-age-metals-expands-bonanza-ridge-gold-andcritical-metals-project-strategic-acquisition-oflavender-lake-south-gibi-lake-properties/.

The Company has established a **Kenora, Ontario based field operations hub** to support exploration activities across Northwestern Ontario and Eastern Manitoba. The proposed facility would provide centralized logistical, technical, and administrative support for regional exploration programs and is expected to improve field efficiency and coordination.

The Company's Lithium Division is one of the largest mineral claim holders in the Winnipeg River Pegmatite Field, where the Company is exploring 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. Management is currently working on providing Mineral Resources, a go forward exploration program for spring, summer, and fall 2026.

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. The 2025 work included core sampling and field visits. The project will likely extend beyond the original 3-year term, due to its delayed start. The parties involved in this grant plan to meet over the next 60 days and will announce our plans for 2026 and beyond.

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. MSc and post-doctoral research programs have recently been completed, and the Company is reviewing the results with the academic institutions to assess how the findings may be incorporated into future exploration programs. **This collaboration provides access to top-tier scientific expertise and equipment, significantly reducing analysis costs and adding long-term value to the project.**

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The Company is actively seeking an option/joint venture partner for our and its road-accessible Genesis PGM-Cu-Ni Project in Alaska and results from our Summer/Fall Program are expected by the end of the year. Recent announcement: https://newagemetals.com/new-age-metals-completes-summer-2025-exploration-program-on-the-genesis-pgm-cu-ni-project-alaska/ .

On August 6, 2025, New Age Metals announced an **additional investment in a 4th critical metal.** NAM currently owns approximately 14.39% of MetalQuest Mining (TSXV:MQM), which has ownership of the development stage Lac Otelnuk Iron Project, located in the Labrador Trough, Quebec.

MetalQuest Mining inc. is developing one of North America's largest iron projects, where approximately $120 million has been spent on the project. For more information, please visit MetalQuestMining.com . High-purity iron became a critical metal Federally in Canada and in the Provinces of Quebec and Newfoundland and Labrador in 2024. In the summer of 2025, MQM contracted AtkinsRealis, an international engineering company, to complete a GAP Analysis on the Lac Otelnuk Project and its 2015 Feasibility Study. Results are expected in Q1 2026.

MetalQuest Mining Inc. ("MQM") has expanded its presence in the Ontario Ring of Fire through the acquisition of both the ROF-1 Project and the recently announced Fishhook Polymetallic Project. The Fishhook Project further strengthens MetalQuest's regional footprint, targeting polymetallic mineralization prospective for base and critical metals.

Management is currently aggressively seeking new mineral acquisition opportunities on an international scale. Our philosophy is to be a project generator with the objective of optioning our projects with major and junior mining companies through to production.

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.

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 G. Barr

Chairman and CEO

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