

Nevada Energy Metals Retains 100% Interest in 77 Claims at Clayton Valley

News Release; August 1, 2017 Vancouver, British Columbia, Nevada Energy Metals Inc., TSX-V: BFF (OTC: SSMLF) (Frankfurt: A2AFBV) reports that the Option Agreement dated May 31, 2016 between the Company and 1074654 Nevada Ltd (subsequently acquired by American Lithium Corp.) has expired without being exercised. Nevada Energy Metals Inc., therefore, continues to retain a 100% interest in the CV claim group free and clear of any underlying third-party agreement. American Lithium Corp paid certain annual BLM fees in order to keep the claims in good standing through July 31, 2018.

About the CV Claim Group

The Clayton Valley BFF-1 Project is an early-stage lithium brine prospect in Esmeralda County, Nevada. A total of 77 placer claims cover an area of approximately 623 ha (1,540 acres) on the north-western side of the original Clayton Valley playa. The property position covers an inferred graben bounded by the Silver Peak Range front on the west and by an outlier of Paleozoic rocks known as Goat Island on the east. The exploration concept is that the graben is a sub-basin of the larger Clayton Valley basin and may represent a secondary trap for lithium brines within the greater system.

The Clayton Valley BFF-1 NI 43-101 Technical Report by Alan Morris, CPG, QP, states “The property has strong potential to host Lithium brine deposits in favorable geologic horizons within the basin fill. Another possible target is lithium enriched clay within the fill package and potentially in previous high stands of the playa.” (April 2016)

Geologic and geophysical mapping conducted for geothermal exploration and documented by Hulen (2008) indicates previously unrecognized, deep graben lying between the Silver Peak range front and outcrops of Paleozoic rocks at Goat Island and Alcatraz Island. This area was their target zone for a deep circulating geothermal system they hoped to exploit for geothermal power. This graben is the main target for lithium brine as it may represent a separate sub-basin in Clayton Valley that holds brines not subject to pumping by production wells on the east side of the main valley. Exposed mineralization is confined to salt crust on the playa surface and other locations in the valley.

Western Geothermal Partners drilled a 120 meter (400 foot) geothermal gradient test well in 2006 on what is now the Clayton Valley BFF-1 project. Bottom hole temperature was 50°C (122°F) which showed moderate potential for geothermal power. Of significance, the well encountered a 25-foot-thick zone of volcanic ash reportedly similar to the Main Ash Aquifer in the Clayton Valley lithium operation. The presence of any felsic ash in this hole is significant considering that, it is the presumed source for at least some of the lithium in the brines (Price et al, 2000). **Qualified Person:** The technical content of this news release has been reviewed and approved by Alan Morris CPG, Elko, Nevada

About Nevada Energy Metals: <https://nevadaenergymetals.com/>

Nevada Energy Metals Inc. is a Canadian based exploration company whose primary listing is on the TSX Venture Exchange. The Company's main exploration focus is directed at lithium brine targets located in the mining friendly state of Nevada. The Company has 100% ownership in 77 claims in Clayton Valley, only 250m from Rockwood Lithium, the only brine based lithium producer in North America; 100% interest in the 100 claim Teels Marsh West Project covering 2000 acres (809 hectares) in Mineral County, Nevada; 100% interest in the San Emidio Desert Project consisting of 155 claims (approximately 3,100 acres/1255 hectares) in Washoe County, Nevada; 100% interest in the 710 claim Dixie Valley Project covering about 5746 hectares (22 square miles) of playa and alluvial fan; 100% interest in the BSV Lithium Project – 160 claims, with an area of 3,200 acres/1,295 hectares, located in northern Big Smokey Valley, Nye County, Nevada; 100% interest in the Black Rock Desert Property – 199 claims (3,980 acres/ 1,610 hectares) located in southwest Black Rock Desert, Washoe County, Nevada (now optioned 70% interest to LiCo Energy Metals Inc.).

On Behalf of the Board of Directors

Rick Wilson, President & CEO

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This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions such as Exchange approval of the Option Agreement and the Financing and the Company's ability to exercise the Option or close the Financing, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. Availability of financing, and general business conditions are all factors that could cause actual results to vary materially from forward-looking statements.