



NEW ENERGY METALS ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Vancouver, BC – May 20, 2026 – New Energy Metals Corp. (TSXV: ENRG) (OTCQB: NRGYF) (“**New Energy**” or the “**Company**”) is pleased to announce a non-brokered private placement of up to 1,000,000 units (each, a “**Unit**”) at a price of \$0.125 per Unit for aggregate gross proceeds of up to \$125,000 (the “**Offering**”).

Each Unit will consist of one common share in the capital of the Company (a “**Share**”) and one transferable common share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to acquire one additional Share (a “**Warrant Share**”) at an exercise price of \$0.165 per Warrant Share for a period of five (5) years from the date of issuance. The Warrants will be subject to an acceleration provision whereby, if the closing price of the Shares on the TSX Venture Exchange (the “**TSXV**”) equals or exceeds \$0.50 for 10 consecutive trading days, the Company may accelerate the expiry date of the Warrants by issuing a news release announcing such acceleration (the “**Notice**”). In such event, the Warrants will expire on the date that is thirty (30) days following the date the Notice.

The Company intends to use the net proceeds from the Offering for general working capital purposes.

Pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), the Company advises that certain insiders may participate in the Offering. Such participation will constitute a “related party transaction” within the meaning of MI 61-101. The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation by related parties is not expected to exceed 25% of the Company’s market capitalization.

All securities to be issued in connection with the Offering will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws. Completion of the Offering remains subject to the acceptance of the TSXV.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

ON BEHALF OF THE BOARD OF DIRECTORS,

NEW ENERGY METALS CORP.

Kenneth Kaczowski
CEO

About New Energy Metals Corp.

New Energy Metals Corp. is a Canadian-based resource company listed on the TSX Venture Exchange under the symbol “ENRG”. The Company holds an option to purchase a 100% interest in the Troitsa **Copper** property covering approximately 7,000 hectares located in the Omineca Mining Division of British Columbia.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains certain “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding the completion of the Offering, the anticipated use of proceeds, the participation of insiders in the Offering, and the receipt of all necessary regulatory approvals, including the acceptance of the TSXV. Forward-looking statements are frequently identified by words such as “expects”, “anticipates”, “believes”, “intends”, “plans”, “will”, “may”, “could”, “should”, “would” and similar expressions.

Forward-looking statements are based on a number of assumptions believed by management to be reasonable at the time such statements are made, including assumptions regarding market conditions, investor participation, and the timely receipt of all required approvals. However, forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements, including, without limitation, risks related to market conditions, the availability of financing, regulatory approvals, and general economic, market or business conditions.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws.