

Nevada Energy Metals Options Out Third Lithium Project and Furthers its Project Generator Model

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VANCOUVER, November 14, 2016 - [Nevada Energy Metals Inc.](#) "the Company", TSX-V: BFF (OTCQB: SSMLF) (Frankfurt: A2AFBV) is pleased to announce that it has completed a third joint venture option agreement. The Company has entered into an Option Agreement with [LiCo Energy Metals Inc.](#) ("LiCo") dated November 10, 2016 (the "Agreement") whereby LiCo can acquire an undivided 70% interest, subject to a 3% Net Smelter Royalty, in the Black Rock Desert Lithium Project. The property consists of 128 placer claims (2,560 acres/ 1,036 hectares) located in southwest Black Rock Desert, Washoe County, Nevada. Reno, a major population center lies 177 kilometers to the southwest. The Agreement is "non-arms' length" and so constitutes a related party transaction, as the "Company's" President and CEO is also the President and CEO of LiCo. The agreement is subject to TSX Venture Exchange (the "Exchange") approval.

COO Tim Fernback States "This Agreement is an exciting milestone for the Company as it is the third time that the Company has successfully optioned out particular interest in one of its properties to further the lithium property project generator business plan."

The geologic setting combined with the presence of lithium in both active geothermal fluids and surface salts within the Black Rock Desert property match characteristics of lithium brine deposits at Clayton Valley, Nevada and in South America. Geothermal fluids adjoining the claims are known to contain anomalous lithium values and a recently completed surface silt sampling program confirmed values containing up to 520 ppm lithium. Although geological work has been undertaken for geothermal energy production in the area, the lithium in brine potential of the playa has not been specifically studied. Initially, the lithium target in this basin was highly conceptual, however, recent exploration results are highly encouraging and warrant a detailed exploration drilling for a Clayton Valley type brine deposit.

Pursuant to the terms of the Agreement, LiCo may exercise the option as follows:

- making a payment of US\$20,000 immediately upon execution of this Agreement;
- making a payment of US\$150,000 upon receipt of the Exchange Approval;
- completing the issuance to the Optionor of 4,500,000 fully-paid and non-assessable common shares in the capital of the Optionee as follows: 1,500,000 Consideration Shares upon receipt of the Exchange Approval; 1,500,000 Consideration Shares on or before the one (1) year anniversary of the Agreement Date; and 1,500,000 Consideration Shares on or before the two (2) year anniversary of the Agreement Date; and
- incurring an aggregate of \$1,250,000 in Exploration Expenditures on the Property on or before the three (3) year anniversary of the Agreement Date.

About the Black Rock Desert Property:

The western arm of the Black Rock Desert covers an area of about 2,000 square kilometers and contains 5 of the 30 currently listed Known Geothermal Resource Areas in Nevada. The Property covers an area of playa underlain by a moderately deep basin interpreted from gravity and seismic surveys indicating a maximum thickness of valley-fill deposits of about 1,200 m/ 3,600 ft. A high salt content prevents any significant vegetation from growing on the playa surface. Locally, the basin is being fed in part by boiling springs and siliceous sinter containing strongly anomalous Lithium values (5mg/l) that flank the property on the west side. (U.S. GEOLOGICAL SURVEY Open-File Report 81-918.) While these lithium values are well below those of producing lithium brines, they do represent a significant source of metal available for evaporative concentration within the playa basin.

On a separate note, Nevada [Energy Metals Corp.](#) recently notified Dajin that it does not wish to pursue the earn-in agreement entered in December, 2015, for the 191 placer claims covering 3,851 acres (1,558

hectares) at Dajin's 100-per-cent-owned Alkali Lake property. The Company did not carry out any further exploration on the Alkali Lake project, preferring instead to focus on its own projects.

The Company also announces that it has granted stock options to its directors, officers, and consultants to purchase an aggregate of 6,000,000 common shares in the capital of the Company. The stock options are exercisable for a term of five years at an exercise price of \$0.10 per share. All stock options are granted in accordance with the terms of the Company's Stock Option Plan and the Exchange policies and will be subject to a hold period of four months and a day.

Qualified Person: The technical content of this news release has been reviewed and approved by Alan Morris CPG, Elko, Nevada

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

[Nevada Energy Metals Inc.](#) is a well funded Canadian based exploration company who's 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 78 claims in Clayton Valley, only 250m from Rockwood Lithium, the only brine based lithium producer in North America (under option to Lithium America who can earn a 70% interest); 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 - 128 claims (2,560 acres/ 1,036 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

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 contents of this release.

Disclaimer for Forward-Looking Information:

The information discussed in this press release may include "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"). All statements, other than statements of historical facts, included herein concerning, among other things, planned capital expenditures, future cash flows and borrowings, pursuit of potential acquisition opportunities, our financial position, business strategy and other plans and objectives for future operations, are forward looking statements. These forward looking statements are identified by their use of terms and phrases such as "may," "expect," "estimate," "project," "plan," "believe," "intend," "achievable," "anticipate," "will," "continue," "potential," "should," "could," and similar terms and phrases. Although we believe that the expectations reflected in these forward looking statements are reasonable, they do involve certain assumptions, risks and uncertainties and are not (and should not be considered to be) guarantees of future performance. It is important that each person reviewing this release understand the significant risks attendant to the operations of the Company. [Nevada Energy Metals Inc.](#) disclaims any obligation to update any forward-looking statement made herein.

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