New Age Metals Inc. Announces Final Assay Results from 2024 Lithium Fieldwork Program

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New Age Metals Inc. (TSX.V: NAM; OTCQB: NMTLF; FSE: P7J.F) ("NAM" or the "Company") in conjunction with its Farm-in/Joint Venture agreement with Mineral Resources Ltd. ("MinRes") is pleased to announce the successful completion and recently received assay results from its 2024 exploration program on the Winnipeg River-Cat Lake Lithium Projects, located in Southeast Manitoba.

Harry Barr, Chairman and CEO of New Age Metals commented "We are taking advantage of the current downturn in the global lithium market to thoroughly review and evaluate our extensive dataset, ensuring we are well-positioned for future growth. We're particularly pleased to see high tantalum values on the Lithium One property, as the tantalum market continues to grow despite lithium's recent challenges. Additionally, the preliminary results and projected outcomes from our partnerships with leading subject matter experts at UNB and UBC are highly encouraging. These results will play a crucial role in shaping our future exploration and targeting strategies offering an in-depth understanding of the controls and timing of lithium-cesium-tantalum ("LCT") pegmatites in the project area."

The work campaign was carried out by the Company's technical consultants from Axiom Exploration Group Ltd. ("Axiom") in collaboration with academic partners from the University of New Brunswick ("UNB") and the University of British Columbia ("UBC") with support from the Manitoba Geological Survey. The team, assisted by helicopter, covered substantial ground over the company's property focusing on key lithium-cesium-tantalum ("LCT") style pegmatite showings, major pegmatite-related bodies (including pegmatitic granites, leucogranites, and prominent plutons such as Maskwa, Birse, and Marijane), geophysical trends, demagnetized zones, and historic mineral occurrences. The fieldwork involved detailed observations of mineralogy, texture, and structure, along with extensive sampling of pegmatites, host rocks, and related intrusions throughout the study area.

A total of 102 rock samples were collected by Axiom Exploration Ltd. and submitted to SGS Canada Inc. for comprehensive analysis, with all results now successfully received (See Table 1 below). In parallel, an additional ~200 samples were gathered by Dr. Claude Nambaje as part of the ongoing academic research project. These samples are currently undergoing further investigation using advanced scientific instrumentation at UNB and UBC laboratories. The analysis includes detailed petrographic studies, geochemical profiling, and precise geochronological dating, offering deeper insights into the region's complex mineralization processes to further delineate prospective zones for the Company.

Highlights:

- Resampling of the historic Huron pegmatite confirms the presence of high-grade tantalum mineralization with returned assay values of 2014 ppm Ta and 710 ppm Ta (0.246% and 0.087% Ta). The pegmatite is approximately 100 m long and 45 m wide with a thickness up to 3.9 m (Manitoba Inventory File No. 178)
- Highly anomalous meta-sediment country rock sample on the Lithman East property grading 461 ppm Li (0.10% LiO) possibly indicating the presence of nearby mineralized pegmatites
- Successfully sampled numerous major LCT-style pegmatite occurrences and related granitic intrusions to be analyzed as part of the on-going academic research project
- Confirmed highly fractionated granitic intrusions on the Lithium One property with samples returning assays up to 783 ppm Li (0.17% LiO) near the Gray pegmatite and 599 ppm Li (0.13% LiO) in the Greer Lake Leucogranite region
- The 20,270 ha project area surrounds the prolific Tanco Mine and is host to numerous LCT-style pegmatites withing the Cat Lake - Winnipeg River pegmatite field

Figure 1: Coarse Tantalite From the Huron Pegmatite on the Lithium One Property

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Figure 2: Assay Results from 2024 Fieldwork

About the Research Project

The ongoing research project aims to explore how emplacement modes and country rock types affect the formation and mineralization of rare-element pegmatites in the Winnipeg River-Cat Lake pegmatite field. Key objectives include determining the origins of the dense pegmatite concentration in the region and providing precise dating of pegmatite emplacement to assess its alignment with the local geological history. Notably, the lack of a clearly defined parental granite raises the possibility that some pegmatites may have formed through direct anataxis.

The project is divided into three areas: (1) to understand how mode of emplacement is controlled by regional structural fabrics; (2) characterize mineralogy and mineral chemistry and reconstruct pegmatite petrogenesis to understand relative timing of rare-element mineralization and extrapolate potential for more critical element mineralization in the pegmatite field; and (3) place absolute time constraints on the mineralization using a multi-chronometer geochronology approach

The research will employ advanced scientific techniques to achieve its objectives. In-situ U-Pb dating using Laser Ablation Inductively Coupled Plasma Mass Spectrometry (LA-ICP-MS) on columbite minerals, Rb-Sr isotope analysis in micas and feldspars, and U-Pb geochronology will be completed at Micro-Analysis of Trace-element and Isotope Systems (MANTIS) lab at UNB to precisely date the pegmatites. Additional methods, including Scanning Electron Microscopy (SEM), Electron Probe Microanalysis (EMPA), and petrographic analysis of polished thin sections, will characterize mineral textures and compositions. These analyses will be conducted at specialized labs at the University of New Brunswick (UNB) and the University of British Columbia (UBC).

The field work for the M.Sc. thesis was initiated in the summer of 2023 during which the focus was on describing and sampling three pegmatite sites in the Cat Lake-Winnipeg River pegmatite field: Tappy, Eagle and F.D. No. 5 pegmatites. The summary of field activities can be found here: https://www.manitoba.ca/iem/geo/field/roa23pdfs/GS2023-4.pdf. These results were presented during the CCMEC conference in Winnipeg in November 2023, the Atlantic Geoscience Forum in Moncton in February 2024 and the GAC-MAC-PEG2024 conference in Brandon in May 2024. The analytical work on samples collected from each locality focused on the geochemistry of micas and feldspars, and geochronology and is currently ongoing.

The Post Doctoral Fellow initiated the summer field work in June 2024. The main objectives are to target the various units of the Bird River domain with an emphasis of collecting outcrop information and samples on the different groups of pegmatite occurrences in the area.

The Manitoba Geological Survey (MGS) has been providing field logistical support to both the MSc. student and post doctoral fellow as part of an ongoing project in the area initiated in 2023. The MGS project is in part a response to the exploration interest in the Brid River domain, which has a well-established potential for critical minerals. The focus of the MGS project is on updating the 1:50 000 scale regional geology map, regional structural trends related with pegmatite emplacement and the mineral occurrences in the multi commodity Bird River domain. The results of the 2023 MGS field season can be found here: https://www.manitoba.ca/iem/geo/field/roa23pdfs/GS2023-2.pdf.

Table 1: Assay Highlights from 2024 Fieldwork Campaign

Sample ID	NAD 83 Zone 15 Easting	Northing	Li ppm	Li2O %	Cs ppm	Ta ppm	Rb ppm	Nb ppm	Be ppm
444782	331832	5580405	783	0.17	105	39.6	1323	134	433
444741	341043	5580051	599	0.13	53.6	20.5	1531	97	2.5
444781	331934	5580461	586	0.13	64.5	26.2	1401	97	2.5
444801	335496	5578794	469	0.10	980	185	10000	49	16
444713	332756	5590474	461	0.10	38.8	0.7	153	6	2.5
444722	332712	5580393	418	0.09	49.3	12.2	1156	94	2.5
444783	331858	5580551	362	0.08	48	19.1	1346	87	2.5
444743	341132	5580347	248	0.05	88.9	9.5	970	51	59
444742	341197	5580202	214	0.05	92.2	8.6	1412	38	2.5
444747	338151	5585996	204	0.04	66.3	5.7	541	49	2.5
444712	332723	5590436	100	0.02	74.1	91.5	1120	70	39
444730	334617	5587827	35	0.01	35.7	14.5	1045	61	2.5
444799	335347	5578618	31	0.01	55.3	52.3	872	145	7
444732	334626	5587893	31	0.01	64.3	40.8	695	61	22
444797	334911	5578316	30	0.01	40.4	59.2	330	51	1975
444800	335347	5578618	28	0.01	62.1	34.1	1159	69	2.5
444721	332791	5580009	21	0.00	4.2	75.4	186	111	9
444706	318604	5586853	19	0.00	167	98	2230	28	141
444717	332872	5579989	14	0.00	1.2	710	19	1079	6
444709	332754	5590289	12	0.00	31	76.9	438	66	2.5
444715	332758	5579978	12	0.00	10.7	60.1	907	85	14
444796	334911	5578317	10	0.00	40.7	158	1086	100	998
444731	334579	5587837	10	0.00	24	35	1054	61	36
444718	332823	5579991	5	0.00	3.1	2014	117	3251	10
444707	318627	5586815	5	0.00	18.6	398	57	68	191
444728	334745	5587994	5	0.00	9.2	135	314	280	8
444708	319099	5586678	5	0.00	222	81	3822	34	111
444803									

338385

5578601

5

0.00

7.9

79.8

788

91

13

444804	338682 5578847 5	0.00	10	75.2	1506	86	131
444806	338061 5578576 5	0.00	17	11.7	1231	32	2.5

Sampling, analytical methods and QA\QC protocols

A thorough chain-of-custody and quality assurance and quality control ("QA/QC") program was carried out during the field program. Samples were obtained by rock hammer and rock saw. Sample locations were recorded by handheld Garmin GPS and samples were photographed with the documented number tags, then placed in poly sample bags and zip tied.

The Company's implemented QA/QC procedures included the routine insertion of LCT pegmatite certified standard control samples, lab duplicates, and silica blanks in accordance with industry recommended practices. This was used to test for natural variability, sampling bias, and homogeneity during sample preparation processes within the lab as well as testing the precision of the sample and any possible contamination from the lab and ensure proper calibration of lab equipment. Analytical results of certified reference materials were verified graphically and determined to be within the allowable error of 2 standards deviations of the certified lithium values.

All rock samples were submitted to SGS Canada Inc. for Sodium Peroxide Fusion / ICP-AES and ICP-MS analysis with a focus on Lithium, Tantalum, and Cesium. All soil and biological samples were submitted SGS Canada Inc. in Burnaby, BC for MMI-M (soils) and MMI-MV (bio) analysis with measurement by conventional ICP-MS. SGS Canada Inc. is independent of the Company.

About NAM

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 two divisions: a Platinum Group Element division and a Lithium/Rare Element 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 Project in Alaska and plans to complete a surface mapping and sampling program in 2023.

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. In conjunction with its Farm-in/Joint Venture agreement with Mineral Resources Ltd. ("MinRes") is pleased to announce that summer field work has commenced on the Company's Winnipeg River-Cat Lake Lithium Projects of Southeast Manitoba. This work is in conjunction with a research project being carried out across the properties in partnership with the University of New Brunswick, University of British Columbia, and supported by the Manitoba Geological Survey. A budget from June 2024 to April 2025 of ~$450,000 has been approved by Mineral Resources Ltd (MRL, ASX: MIN), a top global lithium producer to explore and develop the Company's lithium project portfolio in Southern Manitoba. Our philosophy is to be a project generator with the objective of optioning our projects with major and junior mining companies through to production.

The Company is actively seeking an option/joint venture partner for our newly acquired Northman and South Bay Lithium Projects in northern Manitoba, and its road-accessible Genesis PGE-Cu-Ni Project in Alaska.

Management is currently aggressively seeking new mineral acquisition opportunities on an international scale.

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.

Qualified Person

The technical information in this news release has been reviewed and approved by Lynde Guillaume (Senior Geologist, Axiom Exploration Ltd.), a Qualified Person, and a Professional Geoscientist (P.Geo) who is a registered member of the 'Engineer and Geosciences of Manitoba' (no. 47952).

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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