



Lithium One Project Surface Exploration Results

- **Mapping and sampling at the Silverleaf Pegmatite and Greer Lake Quarry completed in Fall 2020 on the Lithium One Project returned numerous samples of strong lithium mineralization with assays up to 3.82% Li₂O and Rubidium up to 2.15% Rb₂O.**
- New Age Metals owns 100% of a portfolio of lithium and rare element projects in the Winnipeg River Pegmatite Field, located in South East Manitoba.
- The Company engaged local Manitoba consultants to conduct the work including the Twohearts Foundation who is a Sagkeeng First Nation geological consulting firm.
- A drill permit was received for the Lithium Two Project in December 2020 and the Company is awaiting approval from the province of Manitoba for a drill permit for the Lithium One Project.
- A follow up program is being planned for 2021 which will focus on utilizing low flying drone magnetic survey technology to identify geophysical signatures in relation to the lithium bearing pegmatite bodies across the Company's project portfolio in Manitoba.

January 12, 2021, Rockport, Canada – New Age Metals Inc. (NAM) (TSX.V: NAM; OTCQB: NMTLF; FSE: P7J) (“NAM” or the “Company”) New Age Metals announces results from the surface prospecting activities at its 100% owned Lithium One Project near Lac du Bonnet, Manitoba. The project was co-funded by the Manitoba Chamber of Commerce’s administered Manitoba Mineral Development Fund (MMDF). Work completed on the Property in the fall months of 2020 consisted of field rock sampling and geological mapping. Reported herein are the assay results for grab samples testing the Silverleaf Pegmatite, Greer Lake Quarry, and other locations on the Lithium One Project (Table 1).

Table 1: 2020 Silverleaf assay result highlights from grab samples.

Sample	Li ₂ O (%)	Rb ₂ O (%)	Cs ₂ O (%)
171878	0.03	0.13	0.00
171879	3.12	0.13	0.02
171880	0.15	0.11	0.00
171881	0.05	0.02	0.00
171882	1.43	1.06	0.08
171883	2.06	0.87	0.06
171886	1.40	0.47	0.05
171887	2.39	1.81	0.26
171888	2.82	2.15	0.31
171889	0.16	0.17	0.01
171890	1.93	0.49	0.04



Figure 1: Newer outcrop exposure of spectacular Spodumene-Lepidolite mineralization at Silverleaf.

Mineral prospecting activities in the fall of 2020 focused on Silverleaf Zone and Greer Lake Quarry (Figures 2, 3, and 4). The purpose of the field work was to examine possible extensions of the Silverleaf Pegmatite and the Greer Lake Pegmatite Quarry. A total of 75 field samples were collected.

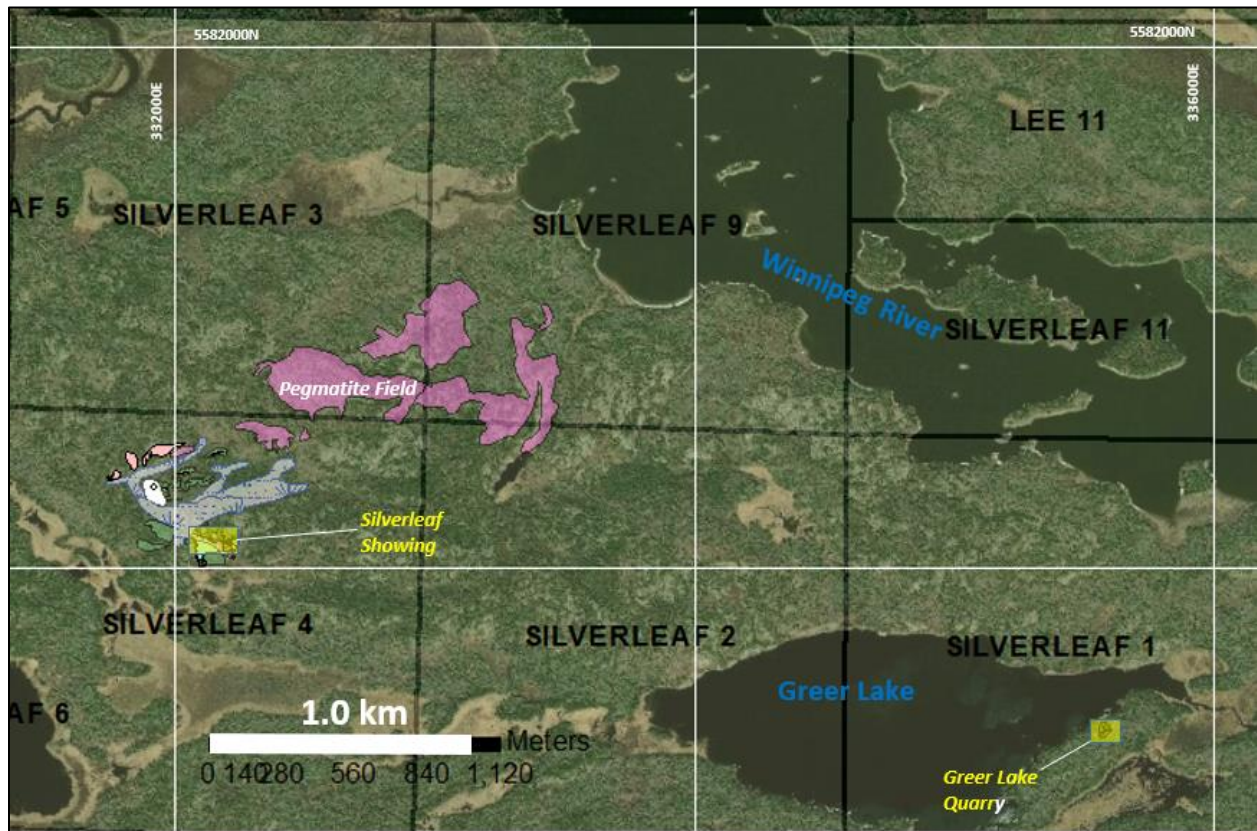


Figure 2: NAM Lithium One Silverleaf and Greer Lake Locations

Decreasing water levels around the Silverleaf lithium showing have exposed newer outcrops of the Silverleaf mineralization, thus widening and lengthening the known surface extent of the Silverleaf Pegmatite (Figure 3). Geological mapping at the Silverleaf Pegmatite infers that the pegmatite has a southwest shallow dipping plunge. The exposed surface area of the lithium showing now measures 40 meters wide in plan-view and over 100 meters in strike length. The showing remains open to the northwest and southeast with potential of extension under the wetland and/or host mafic volcanic country rock. **Drilling is recommended to confirm strike and depth continuity.**

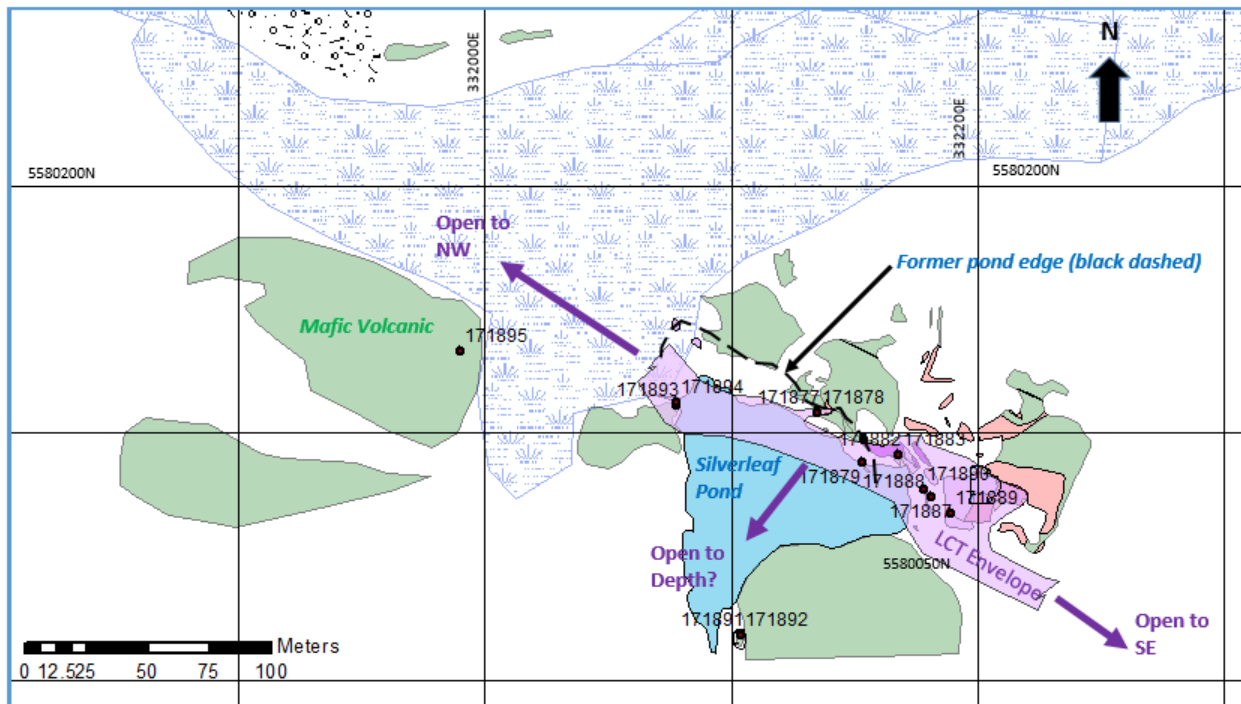


Figure 3: Silverleaf Pegmatite Showing and potential continuity.

Samples collected from the Silverleaf Lithium showing in 2018 yielded assays up to 4.07 % Li and 1.9% Rb, with anomalous Cs and Ta (see press release dated [November 13th, 2018](#)).

At the Greer Lake feldspar quarry, grab sampling returned anomalous assays up to 0.13% Li₂O and 0.38% Rb₂O. The brief field review of the pegmatites on the southern portion of the property yielded low levels of lithium from the field samples but were interesting enough to suggest that there may be potential to discover more lithium rich sections. **Further surface exploration is recommended for the southern region.** Mapping of the quarry for its mineral potential confirms the area requires additional prospecting to confirm if other pegmatites in the direct area are of the favored Lithium-Cesium-Tantalum (LCT) pegmatite variety and if there are lithium rich zones within the current quarry excavation (Figure 1). This quarry was mined in the 1950's for beryllium.

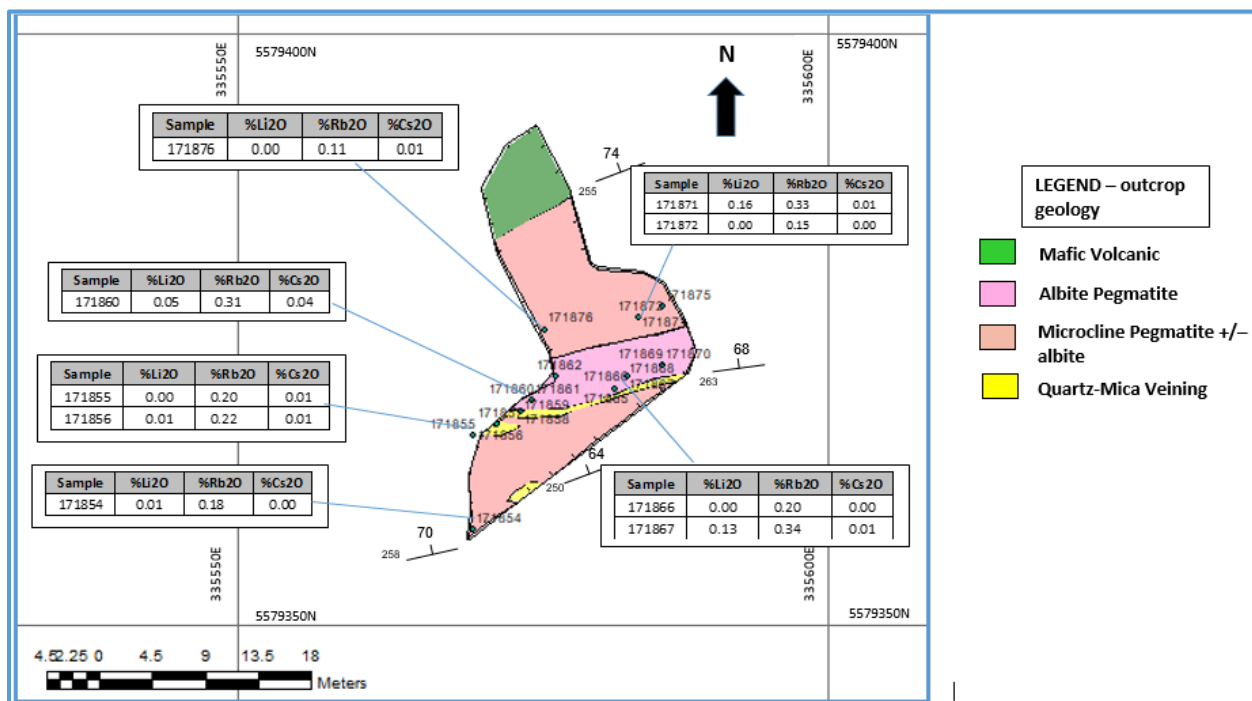


Figure 4: Greer Lake Quarry Grab Sampling with Assay Highlights

The Company’s technical crew had a mandate to provide field training in safety, prospecting, and basic geology to the First Nations contractor, the Twohearts Foundation (TF). The Company and TF were happy to collaborate on this phase of exploration. Mr. Ruben Twoheart stated, “We hope to apply the skills and methods from our time spent in the field to future projects and grow as a trusted geological consultant in Manitoba.”

Assay Procedures

Field samples were sent to the SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan. 75 field samples were processed and analysed using an ICP-MS technique with a total and a partial digestion. The lab did a repeat assay ever 40 samples

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 Metals division and a Lithium/Rare Element division. The PGM division includes the 100% owned, multi-million-ounce, district scale River Valley Project, one of North America’s largest undeveloped Platinum Group Metals Projects, situated 100 km from Sudbury, Ontario. The Company has



recently completed a Preliminary Economic Assessment on the project and is working towards Prefeasibility. In Alaska the Company owns 100% of the Genesis PGM-Cu-Ni Project. The 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 and rubidium. 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 its road-accessible Genesis PGM-Cu-Ni project in Alaska and for our Lithium division in Manitoba.**

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 Cody Hunt at Codyh@newagemetals.com or call 613 659 2773.

Qualified Person

The contents contained herein that relate to Exploration Results has been reviewed by Carey Galeschuk, P. Geo (a consulting geoscientist for New Age Metals). Mr. Galeschuk is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical content of this news release with regard to technical aspects of the NAM Lithium Division.

On behalf of the Board of Directors

“Harry Barr”

Harry G. Barr
Chairman and CEO

Renmark Financial Communications Inc.
Steve Hosein: shosein@renmarkfinancial.com
Tel: (416) 644-2020 or (212) 812-7680
www.renmarkfinancial.com

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. Cautionary Note Regarding Forward Looking Statements: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results and are based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. In addition, forward-looking statements include statements in which the Company uses words such as “continue”, “efforts”, “expect”, “believe”, “anticipate”, “confident”, “intend”, “strategy”, “plan”, “will”, “estimate”, “project”, “goal”, “target”, “prospects”, “optimistic” or similar expressions. These statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors, including, among others, the Company’s ability and continuation of efforts to timely and completely make available adequate current public information, additional or different regulatory and legal requirements and restrictions that may be imposed, and other factors as may be discussed in the documents filed by the Company on SEDAR (www.sedar.com), including the most recent reports that identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company does not undertake any obligation to review or confirm analysts’ expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Investors should not place undue reliance on forward-looking statements.

New Age Metals

Field Office: 59 Burtch’s Lane, Rockport, ON, Canada, K0E 1V0
+1.613. 659.2773

TSX-V: NAM OTCQB: NMTLF

info@newagemetals.com
www.newagemetals.com