



Corporate Update Year in Review & Outlook for 2021

- In 2020 the Company's primary objective was to follow up on recommendations made in the 2019 River Valley Palladium Project Preliminary Economic Assessment (PEA).
- The River Valley Palladium Project is one of North America's largest undeveloped primary Platinum Group Metal (PGM) projects. The Project has excellent infrastructure and is within 100 kilometres of the Sudbury Metallurgical Complex. The Project is 100% owned by New Age Metals.
- The Company completed a three-phase exploration and development plan at River Valley which included drilling, environmental, and archaeological studies.
- The Company also completed follow-up mapping and sampling programs on its Lithium One Project in Southeast Manitoba. The program was co-funded by the Manitoba Chamber of Commerce's, Manitoba Mineral Development Fund (MMDF). In December the Company received a drill permit for its Lithium Two Project and a permit is pending for Lithium One. Further drill target definition surveys are being contemplated for 2021.
- The Company is expecting results and corresponding press releases from both its rhodium evaluation program at River Valley and the surface sampling program from its Lithium One Project in Manitoba before the end of January 2021.
- The spot price of an ounce of Palladium increased by over 18% in the last year, to \$US2,220/oz as at December 21, 2020. Rhodium, which is also present at River Valley, has seen a price increase of over 160% year-to-date to \$US16,000/ oz.
- The Company is actively seeking an option/joint venture partner for our Genesis PGM-Cu-Ni Project in Alaska and for our Lithium division in Manitoba.

December 22, 2020 Rockport, Canada – New Age Metals Inc. (TSX.V: NAM; OTCQB: NMTLF; FSE: P7J.F) Harry Barr, Chairman & CEO, stated; “We are pleased to provide shareholders with a year end review of our activities in 2020 and to look ahead to our exploration and development plans for our portfolio of green metal projects in 2021.”

The Company's primary objective this year was to follow up on recommendations made in the 2019 River Valley Project PEA. To that end we have completed a three-phase exploration and development plan which included two rounds of drilling, initiated environmental baseline and archaeological studies, and have commenced a phase one rhodium evaluation program with the objective of including rhodium as a payable metal.

As we progress into 2021, we are focused on advancing River Valley to a Prefeasibility study. This would include recommendations to complete metallurgy, hydrogeology, geotechnical surveys, an updated mineral resource estimate, environmental baseline, infill and exploration drilling. Management is currently soliciting quotes from third party engineering firms with the objective of completing a final



Prefeasibility budget by the end of February 2021. Subject to the completion of additional funding we plan to initiate this study by the third quarter of 2021 and our objective is to complete the Prefeasibility study by the end of the first quarter of 2022.

Genesis PGM-Cu-Ni Project

The Genesis PGM-Cu-Ni Project is an under explored, highly prospective multi-prospect drill ready property. In 2020 NAM's management continued to seek an option/joint-venture partner for this road accessible PGM-Cu-Ni Project using the Prospector Generator business model. COVID-19 prevented property visits which in turn hindered any finalization of a potential option / joint venture deal. The Company paid for all holding costs in 2020 and the project remains in good standing. The stable land status, ease of access and superb infrastructure make this project prospective for year-around exploration, and development.

2020 Exploration and 2021 Plans for Lithium Division

The Company has seven Lithium and Rare Element Projects in the Winnipeg River Pegmatite Field, located in South East Manitoba and situated around the Tanco Mine. The world-class Tanco Pegmatite is a highly fractionated lithium-cesium-tantalum (LCT)-type pegmatite that has historically been mined (Tanco Mine) since 1969 for Li, Ta, Cs, Rb and Be ores. The Tanco Pegmatite is a very rich tantalum and cesium deposit with it being the world's most significant and richest known source of cesium representing more than two-thirds of the world's reserve.

In 2020, the company conducted a follow-up round of surface exploration work on its Lithium One Project to generate future drill targets. This program was co-funded by a grant from Manitoba Chamber of Commerce's, Manitoba Mineral Development Fund (MMDF). Over 80 samples have been sent to a laboratory in Saskatchewan and results are expected in January. Samples from a previous work program on the project were taken from the Silverleaf and Annie pegmatites and not only returned significant Li₂O assays of up to 4.1% but heightened levels of Rubidium Oxide (Rb₂O). **Management plans to make a second application for a grant from the MMDF in 2021.** In December 2020 the Company received a drill permit for its Lithium Two Project and the application for a permit on Lithium One was submitted to the Manitoba government.

The Company continues to solicit potential option/joint venture partner(s) to continue the development of its Lithium division.

Shares for Services

The Company has issued 135,600 common shares at a deemed value of \$0.10 per share to Agora Internet Relations Corp. ("AGORACOM") pursuant to the terms of the March 2020 agreement. The securities issued represent the fourth payment for services under the terms of the agreement and are subject to a four month plus one day hold period expiring April 22, 2021.

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.



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 the largest mineral claim holder 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 65 2773.

On behalf of the Board of Directors

“Harry Barr”

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