New Age Metals Recommences Drilling and Environmental Studies at River Valley Palladium Project Near Sudbury

- The River Valley Project is one of North America’s largest undeveloped primary Palladium projects. The Project has excellent infrastructure and is within 100 km of the Sudbury Metallurgical Complex. The Project is 100% owned by New Age Metals

- The Company contracted Jacobs & Samuel Drilling Ltd of Val Caron, Ontario to conduct a Phase 2, 750 metre drill program at the River Valley Project and drilling has begun

- July 23, 2020 palladium spot price is US$2,095/oz. As such the basket-price of the payable metal suite at River Valley, which includes palladium, platinum, gold, copper, nickel, and cobalt is priced significantly higher than the pricing used in the 2019 Preliminary Economic Assessment

July 30, 2020 Rockport, Canada – New Age Metals Inc. (TSX.V: NAM; OTCQB: NMTLF; FSE: P7J.F) Harry Barr, Chairman & CEO, stated; “New Age Metals is pleased to announce that the company commenced the next phase of drilling at the River Valley Palladium deposit near Sudbury, Ontario. The company plans to drill about 750 m of core in three holes to test high-priority targets adjacent to the Pine Zone and Dana North Zone of the River Valley deposit. This drill program is the second phase of our 2020 exploration and development program, and will run through August.”

The objectives of the Phase 2 drill program are threefold: 1) in-fill a gap in the previous drilling of the T3 target; 2) expand the T3 target along strike and southwards, and 3) test an undrilled IP chargeability high along 300 metres along strike from the Pine Zone. The T3 target is located downdip/down-plunge of the Pine Zone, in the footwall to the Dana North Zone.  Additional information can be found in the various press releases on the New Age Metals website.
The Phase 2 program also includes environmental baseline studies being conducted underway by Story Environmental. This year’s data collection program includes: collecting and analyzing two rounds of surface water samples in low- and high-flow conditions, conducting flow measurements at two local sites, and conducting a fish community and habitat survey. The baseline program data collection may continue into Q4 2020, depending on progress and field conditions.

In addition to the environmental baseline studies, the Phase 2 program also includes a Stage 1 Archaeological Assessment within the River Valley Palladium Project area.

**About the River Valley Palladium Project**
The details of the updated Mineral Resource Estimate (MRE) and Preliminary Economic Assessment (PEA) were announced in the press release dated August 9, 2019 and are described on NAM’s website. The pit constrained Updated Mineral Resource Estimate formed the basis of the PEA. At a cut-off grade of 0.35 g/t PdEq, the Updated Mineral Resource Estimate contains 2.867 Moz PdEq in the Measured plus Indicated classifications and 1.059 Moz PdEq in the Inferred classification. The PEA is a preliminary report, but it demonstrates that there are potentially positive economics for a large-scale mining open pit operation, with 14 years of Palladium production. Refer to the NAM website (www.newagemetals.com) for details.

**Investor Awareness Update**
New Age Metals is pleased to announce that the Company will be participating in September’s Global Mining Symposium and November’s Precious Metals Summit Europe, along with some of the most prominent names in the mining industry. Further information about NAM’s participation and schedule at the event will be provided when available. The Company is evaluating other opportunities to increase investor awareness and to leverage the virtual conference platforms widely available to access markets outside of North America and Europe, in which we have previously been active.

**Stock Option Grant**
In addition, the Company announces that it has granted 2,000,000 incentive stock options to directors, officers and consultants of the Company at an exercise price of $0.10 per share for a period of five (5) years from the date of grant in accordance with the Company's Stock Option Plan. The Stock Options granted will be subject to vesting restrictions, acceptance by the TSX Venture Exchange and will be subject to regulatory hold periods in accordance with applicable Canadian Securities Laws.
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 River Valley Project, one of North America’s largest undeveloped Platinum Group Metals Projects, situated 100 km from Sudbury, Ontario as well as the Genesis PGM Project in Alaska. 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 project in Alaska and for our Lithium division in Manitoba.

New Age Metals is a junior resource company on the TSX Venture Exchange, trading symbol NAM, OTCQB: NMTLF; FSE: P7J with 138,854,511 shares issued to date.

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 or Mineral Resources is based on information compiled, reviewed or prepared by Bill Stone, P.Geo., a consulting geoscientist for New Age Metals. Dr. Stone is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical content of this news release.

On behalf of the Board of Directors
“Harry Barr”
Harry G. Barr
Chairman and 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 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.