

NRG Metals Announces Strategic Alliance With Chemphys

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VANCOUVER, October 17, 2017 -- NRG Metals Inc. (the "Company") ("NRG" or the "Company") (TSX-V: NGZ) (OTCQB: NRGMF) (Frankfurt OGPB), is pleased to announce that it has entered into a Letter of Intent ("LOI") with Chengdu Chemphys Chemical Industry Co., Ltd. ("Chemphys") located in Chengdu, China, regarding the further exploration and development of the Hombre Muerto North Lithium Project ("HMNLP"). The LOI also includes a Lithium Offtake Sales Agreement and various other terms as discussed below.

ABOUT CHEMPHYS

Chemphys was established in 1998, and has since grown into a high-tech enterprise, both ISO9001 and ISO14001 certified. The company specialises in the production of high purity (99.99%) Lithium Carbonate and battery grade Lithium Hydroxide for the manufacturing of cathode materials and electrolytes of lithium ion batteries. Chemphys was one of the first Chinese suppliers to export high purity Lithium Carbonate and battery grade Lithium Hydroxide to leading cathode materials and lithium hexafluorophosphate manufacturers in Japan and South Korea. Chemphys also produces 99.995% Lithium Carbonate which is used to manufacture single crystal substrates for surface acoustic wave and integrated optic devices. In addition, the company produces high purity Lithium Carbonate and Boric Acid for the production of fusion fluxes, Lithium Borates for XRF analysis, and numerous other specialized materials. Chemphys has a strong research and development capability and works closely with customers to develop new materials. Chemphys product is recognized by all major lithium ion battery materials manufacturers and is an integral part of the electric vehicle supply chain.

TERMS OF LOI

The purpose of the LOI is to combine the development expertise of NRG, with the high purity processing expertise of Chemphys. As a part of this process, the two parties intend to complete a private placement as described below for the financing of the HMNLP, which is currently under exploration. The intent is to quickly evaluate the project, and if deemed feasible (upon the completion of exploration and due diligence, and satisfactory studies which may include a Preliminary Economic Assessment), rapidly move the project into production. In addition, NRG has agreed to an off-take agreement with Chemphys for the sale of any lithium produced at HMNLP, as well as a first right of refusal and first right of offer for the sale of lithium produced at any other projects that NRG moves forward, board representation and certain anti-dilution provisions and a use of proceeds agreement.

The private placement discussed above will be placed with investors acceptable to Chemphys. The private placement will consist of units at CDN\$0.10 per unit. Each unit will be comprised of one common share and one transferable common share purchase warrant exercisable for a period of three years at an exercise price of CDN\$0.20 per warrant. The total financing will represent no less than 15% of the issued and outstanding shares of the Company and it is anticipated that the financing will be approximately 14,000,000 units for gross proceeds of CDN\$1.4 million. The private placement funding was price protected September 29, 2017 with the TSX Venture Exchange, will be reviewed by the Exchange, and is subject to Exchange and Regulatory Approval. No finder's fee will be payable in connection with this transaction.

Company President Adrian F.C. Hobkirk is quoted "We are very pleased to have developed a relationship with one of the most recognised producers of high purity lithium in the world. The financial and technical support of Chemphys will greatly increase the path for NRG to become a near term lithium producer in Argentina. We are excited to be fast tracking and commencing the exploration program at HMNLP. This project along with the drill program at Salar Escondido will help NRG meet these goals."

Ms. Alison Dai, of Chemphys is quoted "We are excited to establish a strategic partnership with NRG who have an experienced team in place to develop the HMNLP and Salar Escondido. We look forward to working

closely with NRG's team to expedite the projects into production."

On behalf of the board of directors of [NRG Metals Inc.](#),

Adrian F.C.Hobkirk

President and C.E.O.

The TSX Venture Exchange has not reviewed the content of this news release and therefore does not accept responsibility or liability for the adequacy or accuracy of the contents of this news release.

This news release is not for distribution or dissemination in the United States and accordingly, shall not constitute an offer of securities in the United States. The securities that may be issued pursuant to this news release are not currently qualified by prospectus or registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the laws of any state, and may not be offered or sold in the United States, or to, or for the account or benefit of United States persons (as defined in Regulation S under the Securities Act) or persons in the United States absent registration or an applicable exemption from the registration requirements. The securities are subject to resale restrictions under applicable securities laws.

This news release contains certain "forward- looking statements" within the meaning of Section 21E of the United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward- looking statements. Forward-looking statements are based upon opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward looking statements. The reader is cautioned not to place undue reliance on forward-looking statements. The transaction described in this news release is subject to a variety of conditions and risks which include but are not limited to: regulatory approval, shareholder approval, market conditions, legal due diligence for claim validity, financing, political risk, security risks at the property locations and other risks. As such, the reader is cautioned that there can be no guarantee that this transaction will complete as described in this news release. We seek safe harbour.

Contact:

T: 714.316.3272
E: ahobkirk@nrgmetalsinc.com
W: www.nrgmetalsinc.com

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