

New Point Announces Closing of First Tranche of Private Placement

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VANCOUVER, British Columbia, July 06, 2018 -- [New Point Exploration Corp.](#) (CSE:NP) (OTC:NPEZF) (Frankfurt:4NP) (*New Point*) or the (*Company*) is pleased to announce the closing of the first tranche (the *First Tranche*) of the previously announced non-brokered private placement (the *Placement*).

Under the first tranche the company has issued 6,673,000 units at a price of C\$0.25 per unit (the *issue price*), for aggregate proceeds of C\$1,668,250. Each unit consists of one common share and one half share purchase warrant. Each warrant will entitle the holder to acquire an additional share at a price of \$0.35 for a period of one year from closing. A total of \$12,000 cash and 48,000 finders warrants priced at \$0.35 (one year expiry date) were paid/issued as finder fees in connection with this closing.

The net proceeds of the financing will be used for exploration and development at the Majuba Hill property, project acquisition and exploration, and general working capital.

About New Point Exploration Corp.

New Point (CSE:NP) is engaged in the business of acquiring, exploring and developing mineral properties related to the growing battery industry. Focused on high grade, prospective properties in North America, New Point is building a portfolio that includes lithium, cobalt and copper projects in prospective, mining-friendly jurisdictions. New Point, *A Next Generation Metals Company*.

On Behalf of the Board of [New Point Exploration Corp.](#)

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President & CEO

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Forward-looking Information

This news release includes certain forward-looking statements and forward-looking information (collectively, *forward-looking statements*) within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Assumption Agreement, the anticipated exploration program for the Empire Lithium Property, future capital expenditures, the anticipated business plans, including the Company's transition into mineral exploration and development related to the battery industry, and the timing of future activities of the Company, are forward-looking statements. Often, but not always, forward looking information can be identified by words such as *may*, *will*, *expect*, *intend*, *estimate*, *anticipate*, *believe*,

“continue”, “plans” or similar terminology. These forward-looking statements reflect the Company’s current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies, including, prices for lithium, cobalt, copper, and base metals remaining as estimated, prices for labour, materials, supplies and services (including transportation) remaining as estimated, all necessary permits, licenses and regulatory approvals for the Company’s operations being received in a timely manner, and the Company’s ability to comply with environmental, health and safety laws. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development, actual results of exploration activities, variations to the geological and metallurgical assumptions, the costs and timing of the development of new exploration projects, requirements for additional capital to fund the Company’s business plan, future prices of lithium, cobalt, copper, and base metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, and environmental issues and liabilities, as well as those factors discussed under the heading “Risk Factors” in the Company’s prospectus dated November 8, 2017 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company’s profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

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