

Nevada Energy Metals Closes Private Placement

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Vancouver, January 29, 2019 - [Nevada Energy Metals Inc.](#) (the "Company" or "Nevada"), TSXV: BFF (OTCQB: SSMLF) (Frankfurt: A2AFBV) announces that further to its news release of January 16, 2019, the Company has closed a non-brokered private placement financing offering of 4,320,000 units ("Units") at a price of \$0.075 per Unit for gross proceeds of \$324,000.

Each Unit comprises one common share and one share purchase warrant. Each share purchase warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.10 per share for a period of two years from closing, subject to TSX Venture Exchange ("Exchange") approval.

The Company also paid Finder fees in the amount of 400,000 shares and 200,000 finder warrants in connection with the private placement. The finder's warrants are on the same terms as the financing warrants. The finder fees are subject to Exchange approval.

All securities issued in connection with the private placement will be subject to a four-month and a day hold period expiring on May 30, 2019 in accordance with applicable Canadian Securities Laws.

The proceeds of the Private Placement will be used for exploration and development and for general working capital purposes.

An insider of the Company purchased a total of 320,000 units under the Private Placement, which is considered a related party transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(a), respectively, of MI 61-101 in respect of such insider participation.

A new insider was created in connection with the Private Placement. Mr. Ron Loewen purchased 1,000,000 units under the Private Placement and currently holds directly 1,275,526 common shares and 1,000,000 warrants to purchase 1,000,000 additional common shares of the Company representing approximately 19.86% of the Company's current issued and outstanding shares on a post conversion beneficial share ownership basis. Prior to his purchase, Mr. Loewen's holdings represented approximately 4.80% of the Company's then issued and outstanding shares on a post conversion beneficial ownership basis.

About Nevada Energy Metals: <https://nevadaenergymetals.com>

[Nevada Energy Metals Inc.](#) is a Canadian based exploration company whose primary listing is on the TSX Venture Exchange. The Company's main exploration focus is directed at lithium brine targets located in the mining friendly state of Nevada. The Company has 100% ownership in 77 claims in Clayton Valley, only 250m from Rockwood Lithium, the only brine based lithium producer in North America; 100% interest in the 100 claim Teels Marsh West Project covering 2000 acres (809 hectares) in Mineral County, Nevada; 100% interest in the 90 claim Dixie Valley Project and 100% interest in the Black Rock Desert Property - 130 claims located in southwest Black Rock Desert, Washoe County, Nevada, which is optioned 100% to [LiCo Energy Metals Inc.](#).

On Behalf of the Board of Directors

"Rick Wilson"

Rick Wilson, President & CEO

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