

Hombre Muerto North Project Acquisition Agreement Amended and in Good Standing

02.04.2019 | [CNW](#)

VANCOUVER, April 2, 2019 - NRG Metals Inc. ("NRG" or the "Company") (TSX-V: NGZ) (OTCQB: NRGMV) (Frankfurt: OGPN) announces that it has completed a new agreement with the owner of the Hombre Muerto North Lithium Project (HMN Project) in Argentina. The revised Option to Purchase Agreement is as follows:

1. Payment of \$ US 500,000 (paid) and the issuance of 1,000,000 common shares (in process)
2. Payment of \$ US 500,000 on or before June 24, 2019
3. On or before March 22, 2020, Payment of \$ US 1,000,000 and the issuance of 2,250,000 common shares
4. On or before March 22, 2021, payment of \$ US 1,000,000 and the issuance of 2,250,000 common shares
5. On or before March 22, 2022, payment of \$ US 2,000,000 and the issuance of 2,250,000 common shares

In addition, the vendor's company One Borax S.A. will be positioned as "preferred vendor" for the provision of earthwork and construction services to [NRG Metals Inc.](#), subject to a competitive bid process. One Borax has considerable experience in the exploration and development of brine salars, having completed contracts for Millennial Lithium, Eramine and other companies in the area. The experience includes earthworks, platform construction and the installation of pilot plants for the recovery of lithium. One Borax has also completed its own facility which produces borates for the Indonesian and United States markets. All other terms of the original agreement remain the same.

Company President Adrian F.C. Hobkirk is quoted, "We are very pleased to have come to a compromise arrangement with the property vendor for the HMN Project. While NRG has been completing a transitional phase, competition for the project had become significant with various parties familiar with the property desiring to replace the Company in this arrangement. We are looking forward to working closely with the vendor in the future evaluation of the HMN Project."

The Company expects to publish results from a Preliminary Economic Assessment on the HMN Project, which is being conducted by Knight Piésold Consulting ("KP") and JDS Energy & Mining ("JDS"), in the immediate future. The HMN Project is strategically located in the Hombre Muerto Salar, an area of active lithium production by FMC at the Fenix lithium mine, some 12 kilometers south of the project area. The project is surrounded by ground now owned by POSCO, a Korean based lithium producer, as a result of its US\$280 million purchase of the area from [Galaxy Resources Ltd.](#), an Australian-based producer. Galaxy is also moving their portion of the Hombre Muerto Salar, the Sal de Vida Project, to lithium production.

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 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. We seek safe harbor.

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

Adrian F. C. Hobkirk,
President and C.E.O.

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