

# New Energy Metals Closes Over-Subscribed Non-Brokered Private Placement

28.05.2019 | [Newsfile](#)

Vancouver, May 28, 2019 - New [Energy Metals Ltd.](#) Corp. (TSXV: ENRG) (OTC Pink: NEMCF) ("New Energy Metals" or the "Company") announces that it has closed an over-subscribed non-brokered private placement as previously announced on April 29, 2019 (the "Offering"). On May 27, 2019 the Company issued 15,661,266 units (the "Units") at a price of \$0.12 per Unit for gross proceeds of \$1,879,351.92. Each Unit consists of one common share in the capital of the Company and two one-half (½) of one common share purchase warrants (each half warrant referred to as ½ Warrant A and ½ Warrant B, respectively; and collectively Warrant A and Warrant B, are referred to as the "Warrants").

Each whole Warrant A entitles the holder thereof to purchase one common share in the capital of the Company at an exercise price of \$0.20 per share for a period of 24 months, expiring on May 27, 2021. Each whole Warrant B entitles the holder thereof to purchase one common share in the capital of the Company at an exercise price of \$0.30 per share for a period of 24 months, expiring on May 27, 2021 from the closing of the Offering. In the event the closing price of the Company's common shares on the TSX Venture Exchange (the "TSXV") is equal to or greater than \$0.50 (for the Warrant As) or \$0.75 (for the Warrant Bs) per common share, respectively, for a minimum of ten consecutive trading days commencing four months and one day after the closing of the Offering, the Company may accelerate the expiry date of the Warrants by providing notice to the holders thereof and, in such case, the Warrants will expire on the 30th day after the date on which such notice is given by the Company.

In connection with the Offering, the Company paid aggregate finder's fees of \$71,985.39 cash and 599,653 Finder's Warrants, which were paid to PI Financial Corp. (as to \$48,278.40 and 402,320 Finder's Warrants), Haywood Securities Inc. (as to \$6,240.00 and 52,000 Finder's Warrants) and to Dynamis Capital Corp (as to \$17,439.99 and 145,333 Finder's Warrants), all arm's length parties to the Company. All Finder's Warrants issued have the same terms and conditions as the subscriber warrants issued under the Offering however, they are non-transferable and have an exercise price of \$0.12 for a period of two years expiring on May 27, 2021.

All securities issued in connection with the Offering have a four-month and one day hold period in Canada, ending on September 28, 2019.

Net proceeds from the Placement will be used to fund exploration and development of [New Energy Metals Corp.](#)' projects as well as for general corporate purposes.

None of the foregoing securities have been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About the Company

[New Energy Metals Corp.](#) is focused on the exploration and development of [Energy Metals Corp.](#) in Chile. The Company's assets include the Cristal copper project located in northern Chile and several prospective cobalt projects in Chile's past producing San Juan cobalt district.

On behalf of New [Energy Metals Ltd.](#) Corp.

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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 news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, the intended use of the proceeds received from the Offering, the Company's expectation that it will be successful in enacting its business plans, anticipated results from exploration activities, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. 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 are typically identified by words such as: "believes", "will", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled", or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that investor interest will be sufficient to close the Offering and the receipt of any necessary regulatory approvals in connection with the Offering, including TSXV acceptance of same.

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, lack of investor interest in the Offering, actual results of exploration activities, requirements for additional capital, future prices of precious metals, copper and cobalt, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, other risks of the mining industry, the inability to obtain any necessary governmental and regulatory approvals (including TSXV acceptance of the Offering), changes in laws, regulations and policies affecting mining operations, hedging practices, and currency fluctuations, as well as those factors discussed under the heading "Risks and Uncertainties" in the Company's most recent management's discussion and analysis 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](http://www.sedar.com).

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

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