

Nevada Energy Metals Inc. Closes Private Placement

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Vancouver, September 29, 2020 - [Nevada Energy Metals Inc.](#) (the "Company" or "Nevada"), (TSXV:BFF) (OTC:SSMLF) (Frankfurt:A2AFBV) announces that it has arranged and closed a non-brokered private placement financing offering of 20,000,000 units ("Units") at a price of \$0.05 per Unit for gross proceeds of \$1,000,000.

Each Unit is comprised of one common share and one share purchase warrant ("Warrant"). Each Warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.06 per share for a period of five years from closing, subject to TSX Venture Exchange ("Exchange") approval.

The Company also paid Finder fees in the amount of 1,850,000 shares and 925,000 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 January 30, 2021 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.

Insiders of the Company purchased a total of 1,500,000 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.

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.

On Behalf of the Board of Directors

"Robert Setter"

Robert Setter, President & CEO

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 contents of this news release. This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. Availability of financing, and general business conditions are all

factors that could cause actual results to vary materially from forward-looking statements.

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