

# New Energy Metals Announces Revised Non-Brokered Private Placement

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Vancouver, February 8, 2021 - [New Energy Metals Corp.](#) (TSXV: ENRG) (OTC: NEMCF) ("New Energy Metals" or the "Company") announces a non-brokered private placement (the "Offering") of up to 1,666,666 units (the "Units") at a price of \$0.06 per Unit for gross proceeds of up to \$100,000. The terms of the Offering replace the terms of the Company's non-brokered private placement that was previously announced on December 16, 2020.

Each Unit issuable in the Offering will consist of one common share in the capital of the Company and one common share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to purchase one common share in the capital of the Company for a period of 24 months from the closing of the Offering. The exercise price of each Warrant for the first 12 months will be \$0.08 per share, increasing to \$0.10 per share thereafter in accordance with the policies of the TSXV.

The Company may pay finder's fees to arm's length parties that have introduced the Company to subscribers participating in the Offering. All securities issued in connection with the Offering will be subject to a four-month and one day hold period in Canada, during which time the securities may not be traded. The Offering is subject to TSXV and other regulatory approval.

The net proceeds from the Offering are intended to be used for general corporate purposes, including the settlement of certain outstanding accounts payable.

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 is focused on the exploration and development of energy metals in Chile.

On behalf of [New Energy Metals 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 the intended use of proceeds from the Offering, 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", "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; requirements for additional capital; future prices of precious metals, copper and lithium; 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; 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 statements in this news release or incorporated by reference herein.

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