

New Age Metals Inc. Announces Holdings In MetalQuest Mining Inc.

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[New Age Metals Inc.](#) (TSX.V: NAM | OTCQB: NMTLF | FSE: P7J) ("NAM" or the "Company") announces that it has filed an early warning report today advising of holdings in [MetalQuest Mining Inc.](#) ("MQM"). The Company has exercised 2,653,714 share purchase warrants and, as a result, has acquired 2,653,714 common shares of MQM at a price of \$0.10 per share for total consideration of \$265,371.40. This transaction, together with the increase in MQM's issued and outstanding securities since the last report filed by the Company, has decreased NAM's ownership by 4.66%.

Prior to the transaction, NAM was deemed to have control over 4,387,954 common shares and 2,653,714 warrants entitling the NAM to purchase an additional 2,653,714 common shares representing 19.05% of MQM's then issued and outstanding common shares on a post-conversion beneficial ownership basis. NAM now holds 7,041,668 common shares of MQM representing 14.39% of MQM's current issued and outstanding common shares on a post-conversion beneficial ownership basis.

The securities were acquired for investment purposes. NAM has a long-term view of the investment and may, in the future, acquire and/or dispose of securities through the open market, through private transactions as circumstances or market conditions may warrant.

For further details, the full early warning report with respect to the foregoing will appear on MetalQuest Mining's profile on SEDAR+ at www.sedarplus.ca and may also be obtained by contacting the Company directly.

Opt-in List

Investors are invited to visit the New Age Metals website at www.newagemetals.com where they can review the Company and its corporate activities. Any questions or comments can be directed to info@newagemetals.com or Harry Barr at Hbarr@newagemetals.com or Farid Mammadov at faridm@newagemetals.com or call 613 659 2773.

If you have not done so already, we encourage you to sign up on our website (www.newagemetals.com) to receive our updated news.

On behalf of the Board of Directors

Harry G. Barr

Chairman and 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 adequacy or accuracy of this release.

Cautionary Note Regarding Forward Looking Statements: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results and are based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. In addition, forward-looking statements include statements in which the Company uses words such as "continue", "efforts", "expect", "believe", "anticipate", "confident", "intend", "strategy", "plan", "will", "estimate", "project", "goal", "target", "prospects", "optimistic" or similar expressions. These statements by their nature involve risks and uncertainties, and actual results may differ

materially depending on a variety of important factors, including, among others, the Company's ability and continuation of efforts to timely and completely make available adequate current public information, additional or different regulatory and legal requirements and restrictions that may be imposed, and other factors as may be discussed in the documents filed by the Company on SEDAR (www.sedar.com), including the most recent reports that identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company does not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Investors should not place undue reliance on forward-looking statements.

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