

New Age Metals Receives TSX Venture Exchange Approval to Expand Double R Gold Project with Contiguous Dash Lake Acquisition, Northwestern Ontario

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May 29, 2026 - Rockport, Ontario-[New Age Metals Inc.](#) (TSX.V: NAM | OTCQB: NMTLF | FSE: P7J) ("NAM" or the "Company") is pleased to announce that further to its news release of May 26, 2026, the Company has received TSX Venture Exchange approval for the Dash Lake Gold-Copper Project (the "Project") whereby Torr Resources (the "Torr") granted the Company the right to acquire 100% interest in the Project located within the Kakagi-Rowan Lake Greenstone Belt in the Kenora and Rainy River Districts of northwestern Ontario.

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Figure 1: The claims outlined in red represent the Dash Lake Project, which will now be part of the RR Project. The claims outlined in grey represent New Age Metals' 100%-owned RR Gold Project, which adjoins what is now Coeur Mining's project area. Earlier this year, Coeur completed its friendly acquisition of New Gold Inc. in a transaction valued at approximately US\$7 billion. New Gold's former production facility, now owned by Coeur, is 35 km SW to NAM's RR Gold Project and is known as the Rainy River Mine. The Kenora mining district has seen a significant increase in exploration activity over the past 18 months, supported by strong infrastructure, a long history of gold exploration and mining, and renewed interest from major mining companies in the region.

The acquisition builds upon the Company's previously announced consolidation of the Double R Gold Project, which consisted of 834 mining claims totaling approximately 17,620 hectares. Following this acquisition, the Company's consolidated land position has increased to approximately 838 mining claims totaling ~18,780 hectares (~46,400 acres).

The acquisition is supported by the region's established gold mineralization and favourable structural setting. Recent regional consolidation activity, including Coeur Mining's \$7 Billion (USD) acquisition of New Gold Inc. and the Rainy River Mine, reflects ongoing interest in the Rainy River and Kenora districts 1. The Double R Gold Project is located approximately 35 km northwest of the Rainy River Mine.

Harry Barr, Chairman and CEO, commented: "Northwestern Ontario continues to attract renewed investment and consolidation activity, and we believe the timing to secure and expand our large and strategic gold-copper project in the Kenora-Rainy River district is timely.

The addition of the Dash Lake Project materially strengthens our Double R Project and positions the Company with an expanded footprint in a prospective gold-copper corridor supported by strong regional geology, infrastructure, and ongoing exploration activity. Looking ahead, if the Company is successful in making a new discovery and establishing a mineral resource, Rainy River could potentially serve as a regional processing option for our mineralized material.

Our Company has received interest from larger mining companies and is following up on that interest.

Our objective is to build value through disciplined exploration while positioning the Company to participate in the next phase of regional growth.

The Double R Project is located only 70 km from the newly established Kenora Field Office. New Age has expanded its gold portfolio to five projects encompassing approximately 37,000 hectares (91,429 acres) in the Kenora District of Ontario"

Highlights

- Large, contiguous land package consisting of 838 mining claims totalling ~18,780 hectares in the Rainy River-Kenora gold districts
- Strategic location approximately 35 km northwest of the Rainy River Mine and 17 km south of the Cameron Gold deposit
- Access and infrastructure, including logging roads, nearby Highway 71, and regional power infrastructure
- The Company plans to engage with local First Nation communities and intends to pursue opportunities for collaborative and respectful partnerships, consistent with its commitment to responsible exploration
- Underexplored Archean greenstone belt within the Wabigoon Subprovince, a geological terrane that hosts multiple gold deposits elsewhere in northwestern Ontario
- Prospective geology including mafic to felsic metavolcanic rocks, intrusive bodies, and regional structural features interpreted from government airborne geophysical data
- Gold grain anomalies identified in historical Ontario Geological Survey till sampling, with up to 25 gold grains reported in samples within the Project area
- Phased, low-impact exploration approach planned to prioritize targets for follow-up work and potential drilling

A Strategic Gold Hub

The Kenora Mining District and nearby areas have historically been underexplored but are emerging as an active exploration and development region, supported in part by improved commodity prices and renewed industry and investor interest.

The region offers a compelling combination of:

- Established mining infrastructure and highway access
- Proximity to power, workforce, and service centers
- Favorable permitting environment and community relationships

Recent acquisitions and investments within and adjacent to the district, include:

- Accelerating regional consolidation, highlighted by Coeur Mining's announced acquisition of New Gold in a ~US\$7 billion transaction²
- The Cameron Gold Project acquisition, led by Frank Giustra's Fiore Group and [First Mining Gold Corp.](#), in a transaction valued at approximately CAD \$27 million³.
- Growing exploration and development activity by junior, mid-tier, and senior mining companies, reflecting renewed industry interest in the Kenora and nearby districts

The Company notes growing support for mineral exploration at the provincial, regional, and municipal levels, including policies and initiatives intended to encourage responsible resource development and investment. Mineralization on adjacent or nearby properties is not necessarily indicative of mineralization on the Company's properties.

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Figure 2: Regional property map highlighting the Kenora District highlighting New Age Metals recent acquisitions illustrating proximity to Rainy River Mine and Cameron Gold Deposit and nearby towns, cities, infrastructure.

Geological Setting & Exploration Rationale

The Double R Gold Project is located within an underexplored portion of the Archean Wabigoon Subprovince greenstone belt, which hosts numerous gold occurrences and deposits elsewhere in northwestern Ontario. Regional geology and geophysical data, illustrated in Figures 1 and 2, indicate that the Project area is underlain by mixed mafic to felsic metavolcanic rocks intruded by quartz-feldspar porphyry and tonalite bodies. Government airborne magnetic data further define interpreted structural features consistent with regional deformation patterns. Variations in rock competency and lithological contacts within the Project area are interpreted to be favourable for the development of orogenic-style gold mineralization.

Despite its location between two established gold camps, very limited modern systematic exploration has been conducted over the Project area. Past efforts were sporadic, small-scale, and largely limited to localized prospecting. Little property-scale geophysics, geochemistry, or structural interpretation has been completed across most of the Project.

The combination of prospective host rocks, interpreted structural features, and historical gold grain anomalies indicate that the Project is considered prospective for both high-grade vein-style mineralization and broader intrusion-related gold systems.

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Figure 3: Regional geological map of the Double R Gold Project showing the distribution of mafic to felsic volcanic rocks, intrusive units, and known historical gold occurrences and Ontario Geological Survey till sample locations within and adjacent to the Project area. Black circle highlights recent acquisition.

Ontario Geological Survey (OGS) airborne magnetic data collected in 2008 highlights folded volcanic sequences, intrusive bodies, and regional-scale structural features across the Project area. These features are interpreted to be consistent with geological environments that host gold mineralization elsewhere in the Wabigoon Subprovince.

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Figure 4: Ontario Geological Survey airborne magnetic (1VD) data covering the Double R Gold Project, illustrating regional-scale lithological and structural features interpreted from magnetic contrasts. Modified after Ontario Geological Survey High Resolution Aeromagnetic - Residual Magnetic Intensity (RMI) data. Black circle highlights recent acquisition.

Next Steps - 2026 Exploration Program

The Company is planning a phased and systematic exploration program designed to evaluate and prioritize targets across the Project area. The initial phase will focus on compilation and reinterpretation of available geological, geochemical, and geophysical data, alongside the collection of regional-scale geochemical samples and the implementation of selected ground geophysical surveys where appropriate. Airborne geophysical datasets, LiDAR, and other available remote sensing information will also be integrated to support structural interpretation and target generation.

Subject to the results of the initial work, a second phase will focus on more detailed follow-up activities, including infill geochemical sampling, targeted geological mapping, and prospecting to ground-truth priority anomalies and refine exploration targets. Results from these programs will guide subsequent exploration planning, including the potential delineation of drill-ready targets.

Kenora Field Office

The Company has recently leased a Kenora-based field operations office and core facility to support exploration activities across northwestern Ontario and eastern Manitoba. The Company hosted a successful grand opening with over 70 local stakeholders (politicians, First Nations, shareholders and contractors) in attendance. The proposed facility would be intended to provide centralized logistical, administrative, and technical support for the Company's regional exploration programs, including:

- Office space for geological, technical, and field staff
- Secure storage for exploration equipment, samples, and records
- Core handling, logging, and short-term core storage facilities
- Staging and dispatch of field crews and contractors
- Coordination of community engagement, permitting, and local services

Kenora is strategically located in close proximity to the Company's active and planned exploration properties, as well as to established transportation routes, supply chains, and analytical laboratories. Establishing a regional operations hub is expected to improve field efficiency, reduce mobilization times, and enhance coordination of multi-project exploration activities.

The facility is intended to support exploration programs only and is not associated with any mineral processing, production, or development activities.

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Figure 5: New Age Metals' Kenora-based field operations office and core facility.

Terms of the Agreement

To exercise the Option, NAM's agreement calls for a series of cash payments and share issuances to Torr, as well as exploration expenditures on the Project as outlined below. Any share payments that become issuable under the terms of the agreement will be based on a 10-day trading average immediately preceding the date of issuance, subject to a minimum deemed issue price of \$0.2325 per share. NAM has the ability to terminate the agreement any time after the first year's commitments have been completed. There are no finder's fees payable in connection with this transaction.

Timing	Cash (CAD)	Shares	Exploration Expenditures (CAD)
Upon receipt of regulatory approval	\$15,000	50,000	-
1st anniversary of the Effective Date	\$10,000	100,000	\$50,000
2nd anniversary of the Effective Date	\$15,000	50,000	\$100,000
3rd anniversary of the Effective Date	\$15,000	50,000	\$150,000
4th anniversary of the Effective Date	\$20,000	50,000	\$200,000

\$75,000.00 300,000 \$500,000.00

The transaction and any securities issued in connection with the agreement are subject to TSX Venture Exchange approval and a four-month plus one day hold period in accordance with applicable Securities Laws.

Torr will retain a 2.0% net smelter return royalty (NSR) on the Project. The Company shall have the right, at any time, to repurchase 1.0% of the NSR for a one-time payment of \$1,000,000, thereby reducing Torr's NSR to 1.0%.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Troy Gallik, P.Geo. (Member ID 3550), a Practising Registrant and Qualified Person ("QP") as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Gallik is a geological consultant to New Age Metals Inc. and is not independent of the Company within the meaning of NI 43-101.

The QP has reviewed available assessment files, historical exploration data, including drill logs where available, geophysical and geochemical datasets, and relevant government geological information pertaining to the Project. The QP has also reviewed publicly available technical reports and disclosure relevant to the property and surrounding area.

The QP has not independently verified all historical information disclosed in this news release, including data generated by previous operators. Such information has been used solely for the purpose of providing an indication of the exploration potential of the Project. While the QP considers this information to be relevant for exploration purposes, it should not be relied upon as an estimate of mineral resources or reserves, and additional work will be required to verify and validate historical results.

The Mining Investment Event 2026

New Age Metals' management team will be attending THE Mining Investment Event 2026 in Québec City, where the Company is scheduled to participate in more than 20 meetings with potential investors, major and mid-tier mining companies, First Nations partners, government organizations, and other key industry stakeholders. Management looks forward to a productive conference and the opportunity to further advance discussions around the Company's growing portfolio of precious and critical metals projects.

About NAM

New Age Metals is a junior mineral exploration and development company focused on the discovery, exploration, and development of critical green metal projects in North America. The Company has three divisions: a Platinum Group Element division, a Lithium/Rare Metals division, an Antimony-Gold Division as well as an investment in MetalQuest Mining's (TSXV:MQM | OTC:MQMIF) high purity Lac Otelnuik Iron Project.

The PGM Division includes the 100% owned, multi-million-ounce, district-scale River Valley Project, one of North America's largest undeveloped Platinum Group Element Projects, situated 100 km by road east of Sudbury, Ontario.

In addition to River Valley, the Company owns 100% of the Genesis PGM-Cu-Ni Project in Alaska. Please see most recent PGM announcements:

<https://newagemetals.com/new-age-metals-prepares-its-platinum-group-metals-division-to-launch/> and
<https://newagemetals.com/new-age-metals-options-genesis-project/>.

In addition, on January 21st 2026, the Company recently expanded its Platinum Group Metals portfolio through the acquisition of the Northern Shield PGM Project in Ontario's Ring of Fire region, strengthening its

exposure to district-scale mafic-ultramafic systems prospective for nickel, copper, and platinum group elements.

On February 26, 2026, the Company also acquired the Platreef PGM and Escape East PGM Projects, both platinum group metals-nickel-copper (PGM-Ni-Cu) exploration properties located in northwestern Ontario within and nearby the prospective Lac des Iles Igneous Complex. The Complex hosts Canada's only primary palladium-producing operation, owned and operated by Impala Canada Ltd., a wholly owned subsidiary of [Impala Platinum Holdings Ltd.](#)

New Age Metals' Antimony-Gold Division is focused on advancing a district-scale land package in Newfoundland comprising 20,950 hectares across 11 non-contiguous properties. Six of these properties are located in the St. Alban's area along the Swanger's Cove and Little River mineralized trends, while the remaining five are strategically positioned along the same regional geological corridor as the past-producing Beaver Brook Antimony Mine and near New Found Gold's Queensway South Gold Project.

The Company recently completed its Phase 2 exploration program at the St. Alban's properties, which significantly advanced the project through the identification of high-grade, structurally controlled gold-antimony mineralization along an emerging ~16 km Au-Sb trend. Highlights from Phase 2 include grab samples returning up to 51.9% antimony and 46.2 g/t gold at the Antimony Ridge property, confirming the strength and scale of this developing mineralized system. In response to these results, NAM expanded its land position by staking an additional 40 claims (~1,000 hectares), including the Pardy Head antimony occurrence, and has received approvals for trenching in preparation for the next phase of exploration. The Company is now planning follow-up trenching and drill targeting for 2026 as it advances this highly prospective critical minerals and gold asset in Newfoundland. Most recent releases:

<https://newagemetals.com/new-age-metals-reports-up-to-51-9-antimony-and-46-2-g-t-gold-from-phase-2-exploration-at>

<https://newagemetals.com/axiom-exploration-group-initiates-xcite-helicopter-borne-tDEM-survey-over-nams-sentinel-an>

New Age Metals has established a growing Gold and Critical Metals Division in the Kenora Gold District of northwestern Ontario, highlighted by its 100%-owned Double R Gold Project and the Bonanza Ridge Gold and Critical Metals Project. The Bonanza Ridge Project has been significantly expanded through option agreements for the Lavender Lake and South Gibi Lake properties, adding a combined approximately 5,216 hectares, or 12,889 acres, of prospective ground located about 25 km southeast of Kenora. Together, these properties are strategically positioned along a favourable structural corridor adjacent to NAM's flagship Bonanza Gold Property and host known gold and copper occurrences with limited modern exploration completed to date. The Company's consolidated Kenora-area portfolio now includes the Double R Gold Project and the expanded Bonanza Ridge package, providing NAM with a meaningful land position in an emerging gold and critical metals jurisdiction with substantial opportunities for follow-up field work, structural modeling, target generation, and future drill campaigns.

The Company has established a Kenora, Ontario based field operations hub to support exploration activities across Northwestern Ontario and Eastern Manitoba. The proposed facility would provide centralized logistical, technical, and administrative support for regional exploration programs and is expected to improve field efficiency and coordination.

The Company's Lithium Division is one of the largest mineral claim holders in the Winnipeg River Pegmatite Field, where the Company is exploring hard rock lithium and various rare metals such as tantalum, rubidium, and cesium.

In April 2024, a \$1.5M NSERC Alliance grant was awarded to a collaboration led by the University of Manitoba (Drs. Fayek and Camacho), with academic partners from Lakehead University (Dr. Hollings) and industry partners including New Age Metals and Grid Metals. This research is focused on advancing Canada's critical metals sector, with New Age Metals' portion targeting its Bird River lithium properties. The 2025 work included core sampling and field visits. The project will likely extend beyond the original 3-year term, due to its delayed start. The parties involved in this grant plan to meet over the next 60 days and will announce our plans for 2026 and beyond.

The Company has optioned its road-accessible Genesis PGM-Cu-Ni Project in Alaska subject to a 3% Net

Smelter Return (NSR) Royalty.

On August 6, 2025, New Age Metals announced an additional investment in a 4th critical metal. NAM currently owns approximately 14.39% of MetalQuest Mining (TSXV:MQM), which has ownership of the development stage Lac Otelnuik Iron Project, located in the Labrador Trough, Quebec.

[MetalQuest Mining Inc.](#) is developing one of North America's largest iron projects, where approximately \$120 million has been spent on the project. For more information, please visit [MetalQuestMining.com](#). High-purity iron became a critical metal Federally in Canada and in the Provinces of Quebec and Newfoundland and Labrador in 2024. In the summer of 2025, MQM contracted AtkinsRealis, an international engineering company, to complete a GAP Analysis on the Lac Otelnuik Project and its 2015 Feasibility Study. Results are expected in Q1 2026.

MetalQuest Mining Inc. ("MQM") has expanded its presence in the Ontario Ring of Fire through the acquisition of both the ROF-1 Project and the recently announced Fishhook Polymetallic Project. The Fishhook Project further strengthens MetalQuest's regional footprint, targeting polymetallic mineralization prospective for base and critical metals.

Management is currently aggressively seeking new mineral acquisition opportunities on an international scale. Our philosophy is to be a project generator with the objective of optioning our projects with major and junior mining companies through to production.

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.

Opt-in List

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

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unanticipated events. Investors should not place undue reliance on forward-looking statements.

1 As stated here: [Coeur Mining Inc.](#) (2025). Coeur announces acquisition of New Gold to create a new all-North American senior precious metals producer. Coeur Mining News Release.

2 As stated here: Coeur Mining, Inc. (2025). Coeur announces acquisition of New Gold to create a new all-North American senior precious metals producer. Coeur Mining News Release.

3 As stated here: First Mining Gold Corp. (2025, November 20). First Mining announces new partnership to advance Cameron Gold Project.

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