



**NEW AGE**  
— METALS INC. —

PGM & LITHIUM  
EXPLORATION

## Corporate Presentation

Q1 2021

**TMX** TSXV : NAM

**OTCQB** OTCQB : NMTLF

**BÖRSE**  
**FRANKFURT** FSE : P7J



# Disclaimers

## **Safe Harbour Statement**

This report includes forward-looking statements covered by the Private Securities Litigation Reform Act of 1995. Because such statements deal with future events, they are subject to various risks and uncertainties and actual results for fiscal year 2010 and beyond could differ materially from the Company's current expectations. Forward-looking statements are identified by words such as "anticipates," "projects," "expects," "plans," "intends," "believes," "estimates," "targets," and other similar expressions that indicate trends and future events.

## **Forward Looking Statements**

Certain information presented, including discussions of future plans and operations, contains forward-looking statements involving substantial known and unknown risks and uncertainties. These forward-looking statements are subject to risk and uncertainty, many of which are beyond control of company management. These may include, but are not limited to the influence of general economic conditions, industry conditions, fluctuations of commodity prices and foreign exchange rate conditions, prices, rates, environmental risk, industry competition, availability of qualified staff and management, stock market volatility, timely and cost effective access to sufficient working capital or financing from internal and external sources. Actual results, performance, or achievements may differ materially from those expressed or implied by these forward looking statements.

## **Qualified Person Statement**

The information in this presentation that relates to Exploration Results or Mineral Resources is based on information compiled, reviewed or prepared by Dr. Bill Stone. Dr. Stone is a Qualified Person, as defined by National Instrument 43-101, and has reviewed and approved the technical content of this presentation.



**New Age Metals has two divisions which focus on the exploration and development of green minerals: Platinum Group Metals and Lithium.**

- **Genesis PGM-Copper-Nickel Project**
- **Lithium and Rare Element Projects**
- **River Valley Palladium Project**

**The projects are in different stages of the exploration and development cycle, offering a robust and diversified investment opportunity.**



# **Investment Highlights**

**Veteran board, and senior management group with international finance, exploration, development experience**

**100% ownership of a multi-million ounce district scale North American Palladium asset**

**100 km north east of Sudbury, \$40M of expenditures at River Valley Palladium Project**

**Positive Preliminary Economic Assessment complete, working towards Prefeasibility**

**Excellent exploration upside across the Company's project portfolio**

**Company's Price to Net Asset Value presents an enticing entry point for new investors**

**Diversified project portfolio – Platinum Group Metals & Lithium, both commodities have projected supply deficits and growing demand**



# Share Structure

## *Capital Structure*

<i>Market Capitalization (\$C) (Share Price: \$0.11)</i>	15,300,000
<i>Shares Issued and Outstanding</i>	139,216,111
<i>Options</i>	7,149,998
<i>Warrants</i>	82,417,574 (avg price \$0.15)
<i>Fully Diluted</i>	228,783,683

## *Top Shareholders\**

<i>Eric Sprott</i>	~9.8%
<i>Management</i>	~8%
<i>Institutional</i>	~6%
<i>Approximately 3,000 shareholders *to best of company knowledge</i>	



# NAM Board of Directors



## Harry Barr, Chairman & CEO

Founder, Chairman and CEO of International Metals Group, Mr. Barr has over 30 years of experience in the mining industry, with focus on acquisition, finance and development of mineral projects on an international scale. As CEO, has guided his management teams to complete more than 300 Option/Joint Venture agreements with major, mid-tier, and junior mining companies.



## Colin Bird, Director

Appointed Director of NAM, in September 2015. A UK chartered mining engineer, with over 30 years of international experience in developing, financing, operating and managing Nickel, Copper, Gold and Coal mines. Specific PGM knowledge, gained in South Africa, as CEO and non-executive Chairman of Jubilee Platinum PLC.



## John Londry, Director

Mr. Londry received his B.Sc. and M.Sc. degrees in Geology from the University of Windsor. Mr. Londry's considerable experience encompasses both grass roots and advanced stage exploration projects throughout Canada, the United States and South America. Mr. Londry has held senior positions with Camflo, Noranda Exploration, Hemlo Gold Mines, and Battle Mountain Gold.



## Ron Hieber, Director

Mr. Hieber is an Internationally Recognized Expert, in Platinum Group Metals, and was Head of Worldwide Exploration, for Anglo Platinum, the world's largest Platinum producer. He is a geology graduate of Rhodes University, South Africa. PGM Specialist.



## Chris Berlet, Director

Mr. Berlet is a graduate of Mining Engineering from Queen's University (Canada) and holds a Diploma in Accounting & Finance from the London School of Economics and Political Science (U.K.). Mr. Berlet is a CFA Charter Holder (USA) and has 30 years of experience in both finance and the mineral industries. He is a resource project manager and environmental investor. Chris is currently serving as the President & CEO, Director of Canuc Resources, and Stakeholder Gold Corp.

# Management & Advisors

Harry Barr	<b>President &amp; CEO</b>
Robert Guanzon	<b><i>CFO</i></b>
Charlotte Brown	<b><i>Corporate Secretary</i></b>
Gordon Chunnet, B.Sc.	<b><i>PGM Specialist, Advisor</i></b>
Bill Stone, PhD, P. Geo.	<b><i>Consulting Geoscientist, PGM Specialist</i></b>
Carey Galeschuk, P. Geo	<b><i>Consulting Geoscientist, Lithium, Rare Metals Specialist</i></b>

Richard Zemoroz	<b><i>Project Geologist</i></b>
Cody Hunt, BASc	<b><i>Vice President, Business Development</i></b>
Aaron Warren	<b><i>Marketing &amp; Communications</i></b>
Curt Freeman	<b><i>Consulting Geologist</i></b>
Ali Hassanalizadeh, M.Sc., P. Geo., MBA	<b><i>Advisory Board, Consulting Geologist</i></b>

# Platinum Group Metals (PGM's): North America's Major Producers



**Impala Canada**  
Formerly North American Palladium.

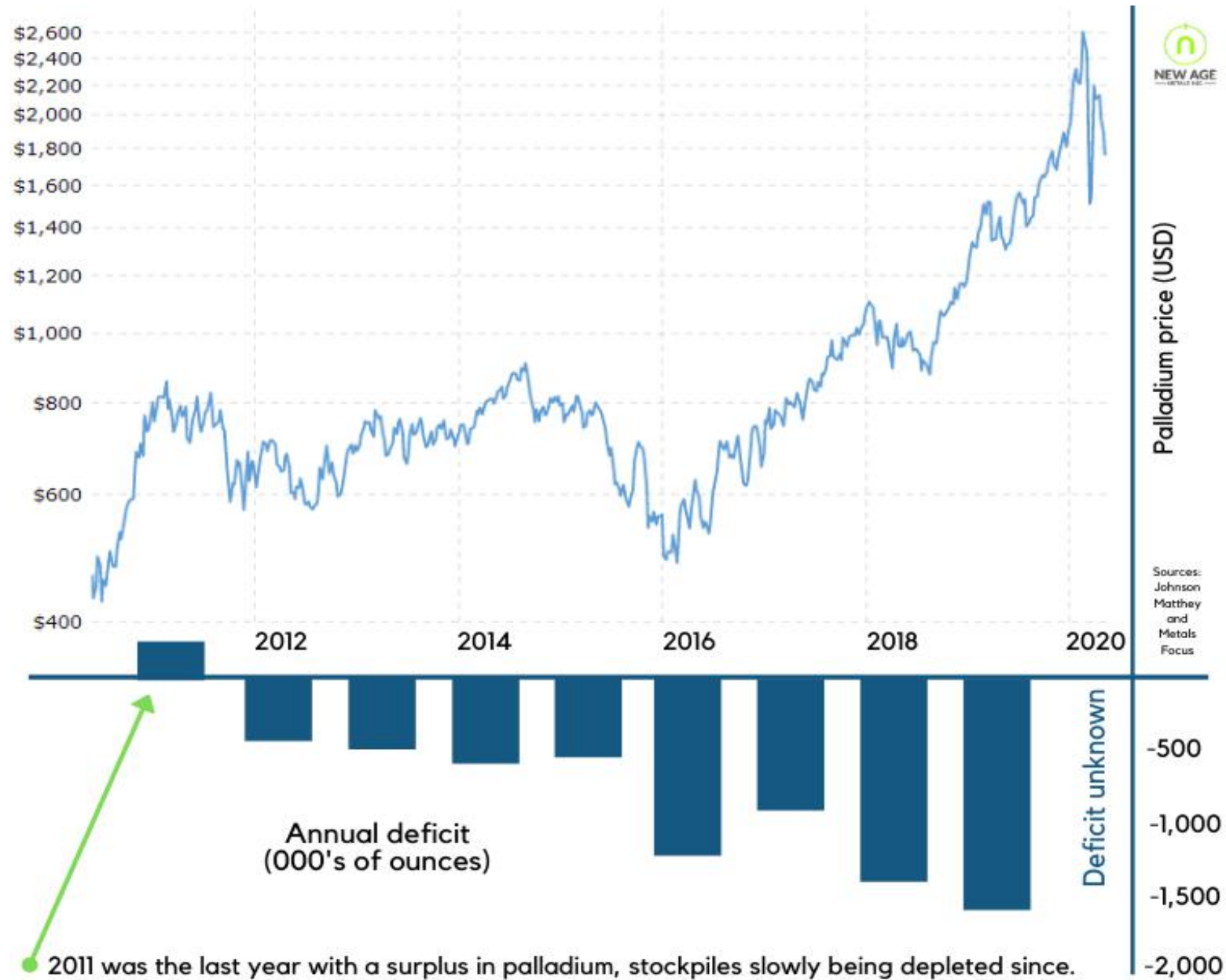


**Sibanye Stillwater**



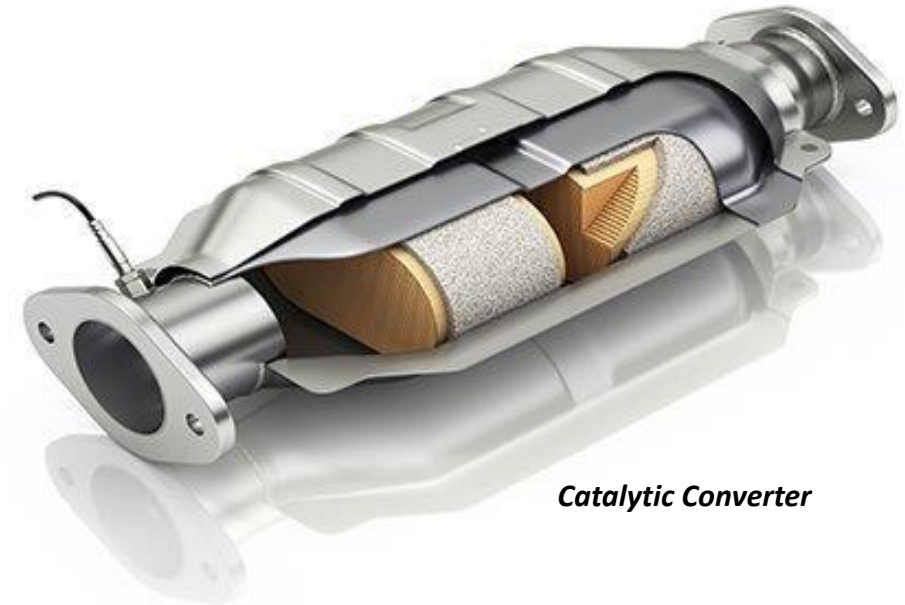
# Palladium Market - Fundamentals

- Supply deficit since 2012
- ~85% of palladium demand comes from the automotive industry
- More valuable than gold
- Favourable outlook due to tightening emissions legislation



# Palladium Market

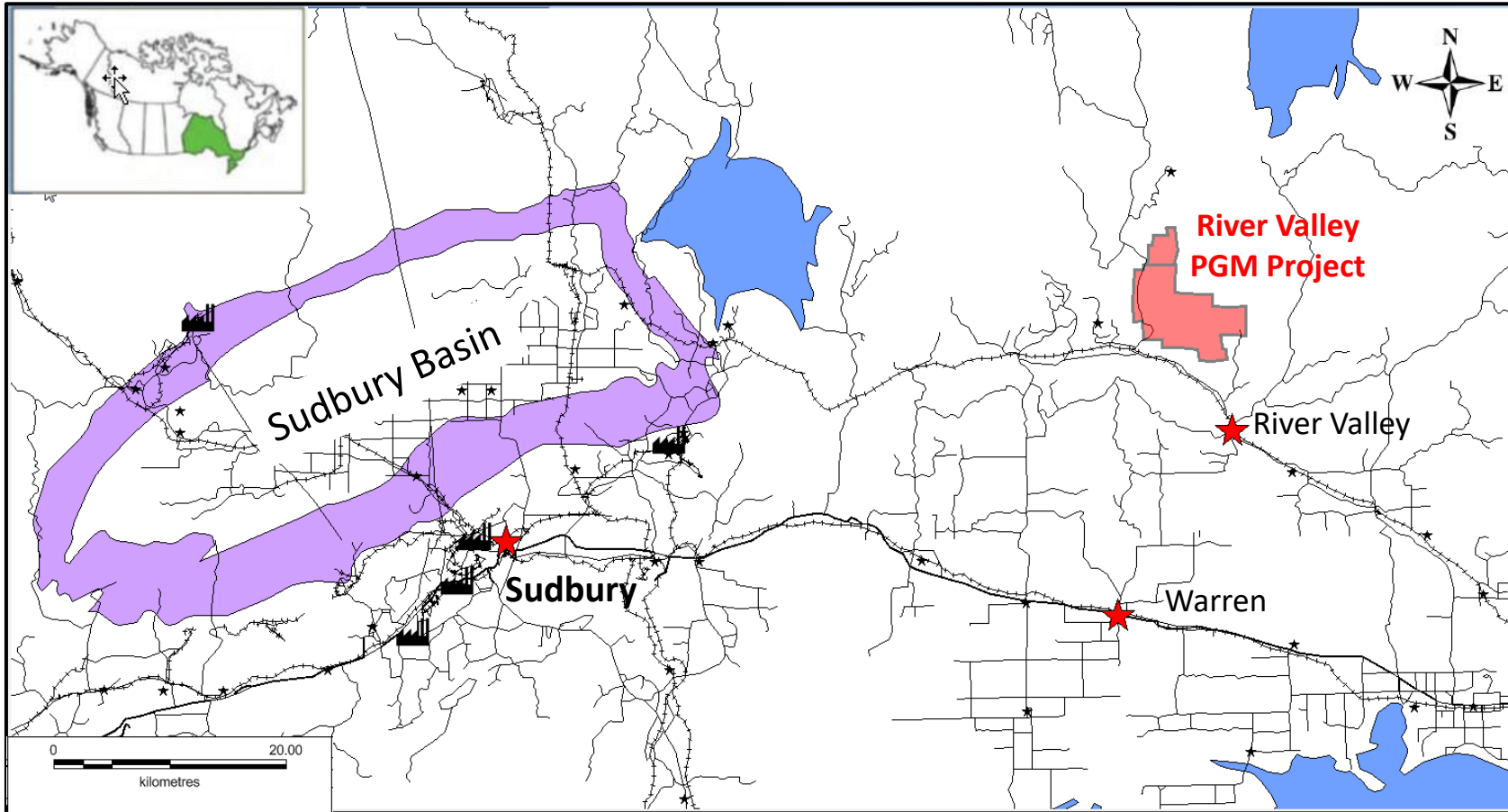
- Strong supply-demand fundamentals have contributed to sustained Palladium price >CDN\$2,000/oz Pd
- South Africa mines and recycling suffered drastic production cuts in 2020
- Palladium loadings per vehicle increased 14% in 2019 (Johnson Matthey)
- Low substitution risk: Palladium a more effective converter than platinum in gasoline engines, but some substitution may be likely
- Hybrid cars require more palladium than conventional internal combustion engine vehicles



*Catalytic Converter*



# Location, Infrastructure & Geology

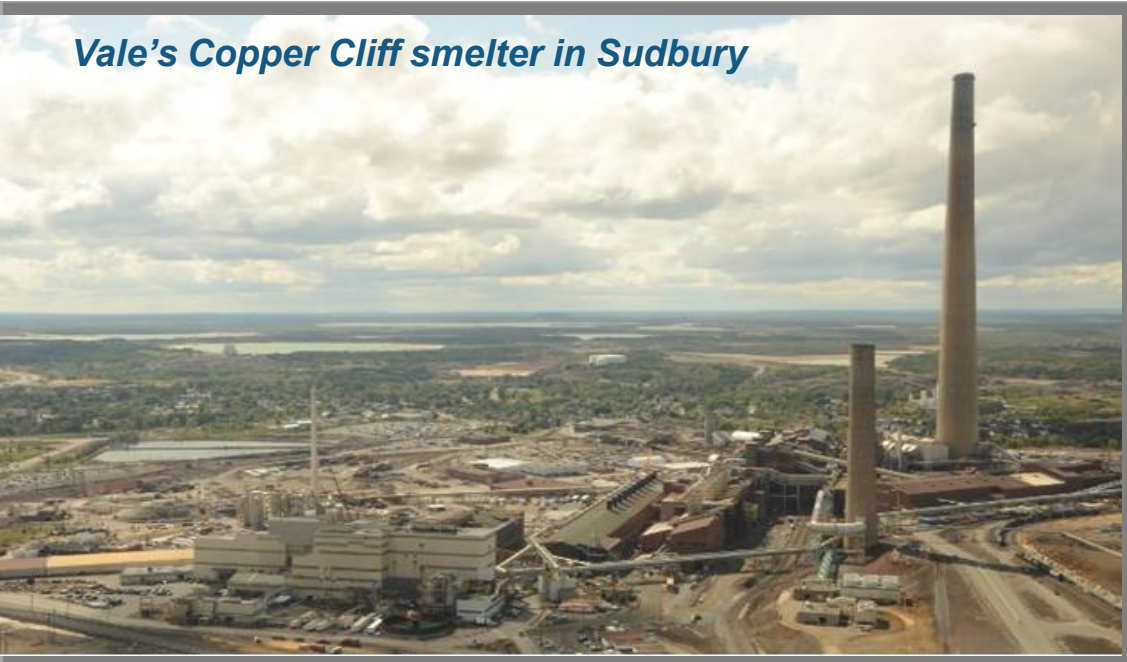


- The River Valley Project is located within 100 road-km from the city of Sudbury in Ontario, Canada
- Sudbury hosts a world-class Ni-Cu (PGM) mining district and major mineral processing and metal recovery facilities

**Contact type disseminated PGM-Copper Sulphide Deposit hosted in Gabbro-Norite Breccia unit on the base of the River Valley Intrusion**

# Billions Spent for Sudbury Developments

*Vale's Copper Cliff smelter in Sudbury*



*Vale and Glencore's Sudbury integrated nickel operations have seen some recent major mine development projects in the Sudbury Basin.*

**Vale Inco's Dave Stefanuto**, Vice-President, Capital Projects for the North Atlantic recently was quoted as saying: "I don't think it's a surprise to anyone that most of our mines are facing declining production profiles."

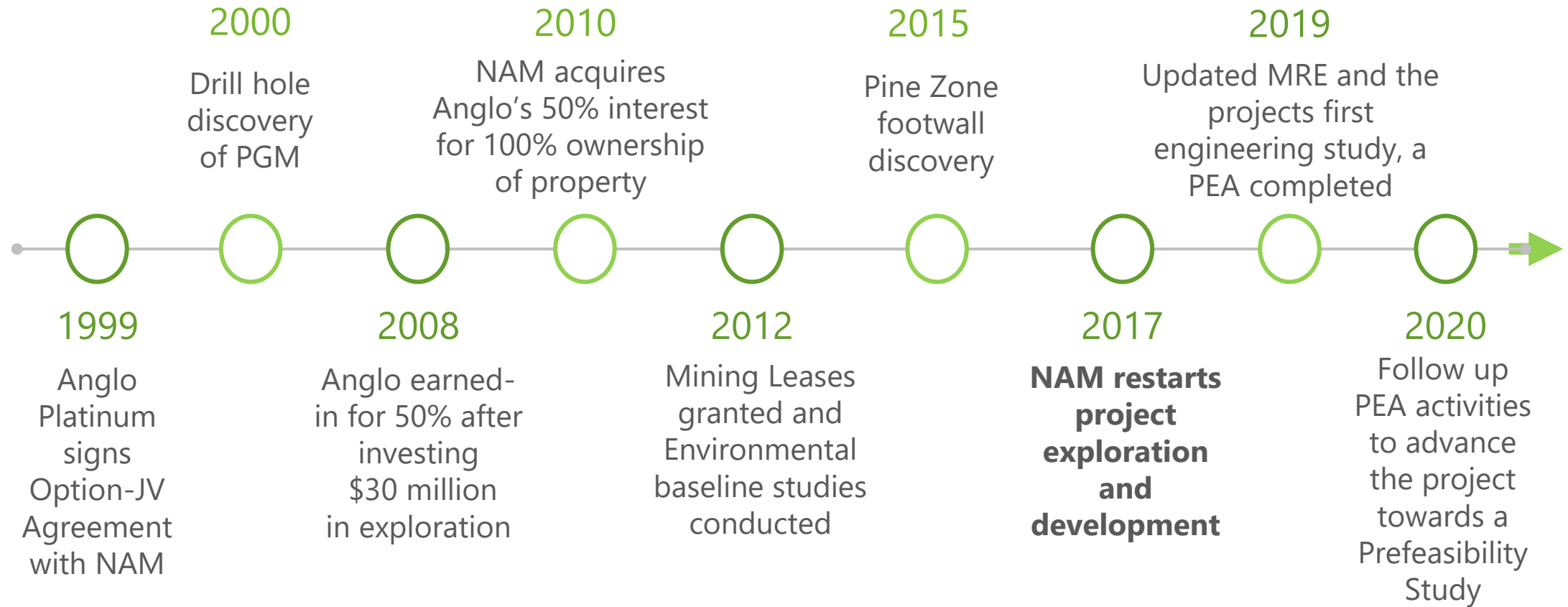
"We **need to find replacement ore**, so we are starting to focus more on what we can do to start supplementing these declining orebodies."

"We have invested enough in our surface facilities. Now we have to feed them."

**Sudbury's PGM production is a by-product from their primary Nickel, Copper mines**



# River Valley Project History



# Mineral Resource Estimate Results

Classification	Tonnes (000)	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	Cu (%)	Ni (%)	Co (%)	PdEq (g/t)
Measured	56,096.7	0.54	0.20	0.013	0.03	0.06	0.02	0.006	0.94
Indicated	43,158.5	0.49	0.19	0.003	0.03	0.05	0.02	0.006	0.84
Measured+ Indicated	99,255.2	0.52	0.20	0.009	0.03	0.06	0.02	0.006	0.90
Inferred	52,306.0	0.31	0.15	0.012	0.04	0.04	0.02	0.001	0.63

Classification	PGM + Au (oz)	PdEq (oz)
Measured	1,394,136	1,700,957
Indicated	983,071	1,165,978
Measured + Indicated	2,377,207	2,866,935
Inferred	840,851	1,059,473

(P&E 2019)

## Notes:

1. CIM definition standards were followed for the resource estimation.
2. The 2018 resource models used Ordinary Kriging grade estimation in a three-dimensional block model with mineralized zones defined by wireframe solids.
3. Base cut-off grades of 0.35 g/t PdEq and 2.00 g/t PdEq used for reporting resources.
4. Palladium Equivalent (PdEq) calculated using (US\$): **\$950/oz Pd, \$950/oz Pt, \$1,275/oz Au, \$1500/oz Rh, \$2.75/lb Cu, \$5.25/lb Ni, \$30/lb Co.**
5. Numbers may not add exactly due to rounding.
6. Mineral Resources that are not mineral reserves do not have economic viability.
7. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.



# River Valley PEA (Preliminary Economic Assessment)



**P&E MINING  
CONSULTANTS INC.**  
Geologists and Mining Engineers



The PEA results announced June 27<sup>th</sup>, 2019 and full report filed August 7<sup>th</sup>, 2019 on SEDAR

All currencies below denoted in Canadian Dollars unless otherwise noted

River Valley PEA Summary		
PARAMETER	UNIT	2019 PEA
Processing Capacity	tpa	6,000,000
Throughput	tpd	20,000
Mine Life	Years	14
Palladium Equivalent (PdEq)		
Grade	g/t	0.88
Average Annual PdEq Production	oz/pa	119,000
Pre-Production Capital	\$M	495
LOM Average Cash Cost	\$US/oz	709
Pre-Tax NPV(5%)*	\$M	261
After-Tax NPV (5%)*	\$M	138
Pre-Tax IRR*	%	13
After-Tax IRR*	%	10

*\*Based on US\$1,200/oz Pd, \$1,050 Pt, \$3.25/lb Cu*

River Valley PEA Pd Price Sensitivity Analysis*		
PARAMETER	UNIT	VALUE
Pre-Tax NPV(5%)*	\$M	501
After-Tax NPV (5%)*	\$M	300
Pre-Tax IRR*	%	19
After-Tax IRR*	%	15

*\*+20% - PEA base case palladium price (\$1,440/oz)*

# Go-Forward Plan to PFS

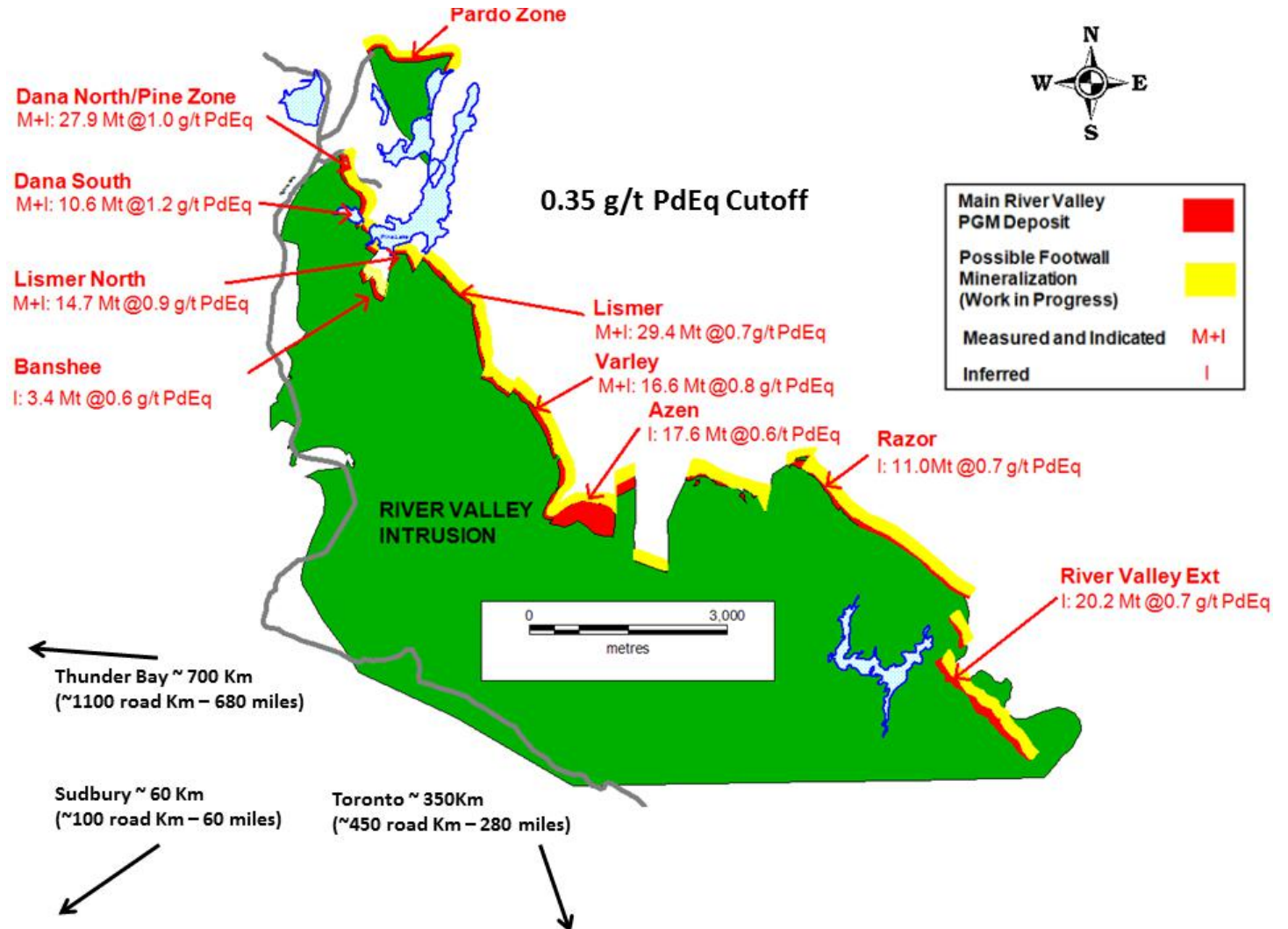


*NAM geologists at Trench 8 North of Dana North Zone*

- **Summer 2020:** Restart environmental baseline studies
- **Fall 2020:** Phase 1 Rhodium study – assay analytical work underway on the Pine Zone
- **Q1 2021:** Finalize PFS budget, and optimize mineral resource modelling
- **Q2 2021:** Continue Rhodium studies on Dana North, Dana South, and Lismer Zones and initiate advanced metallurgical studies
- **H2 2021:** Initiate PFS

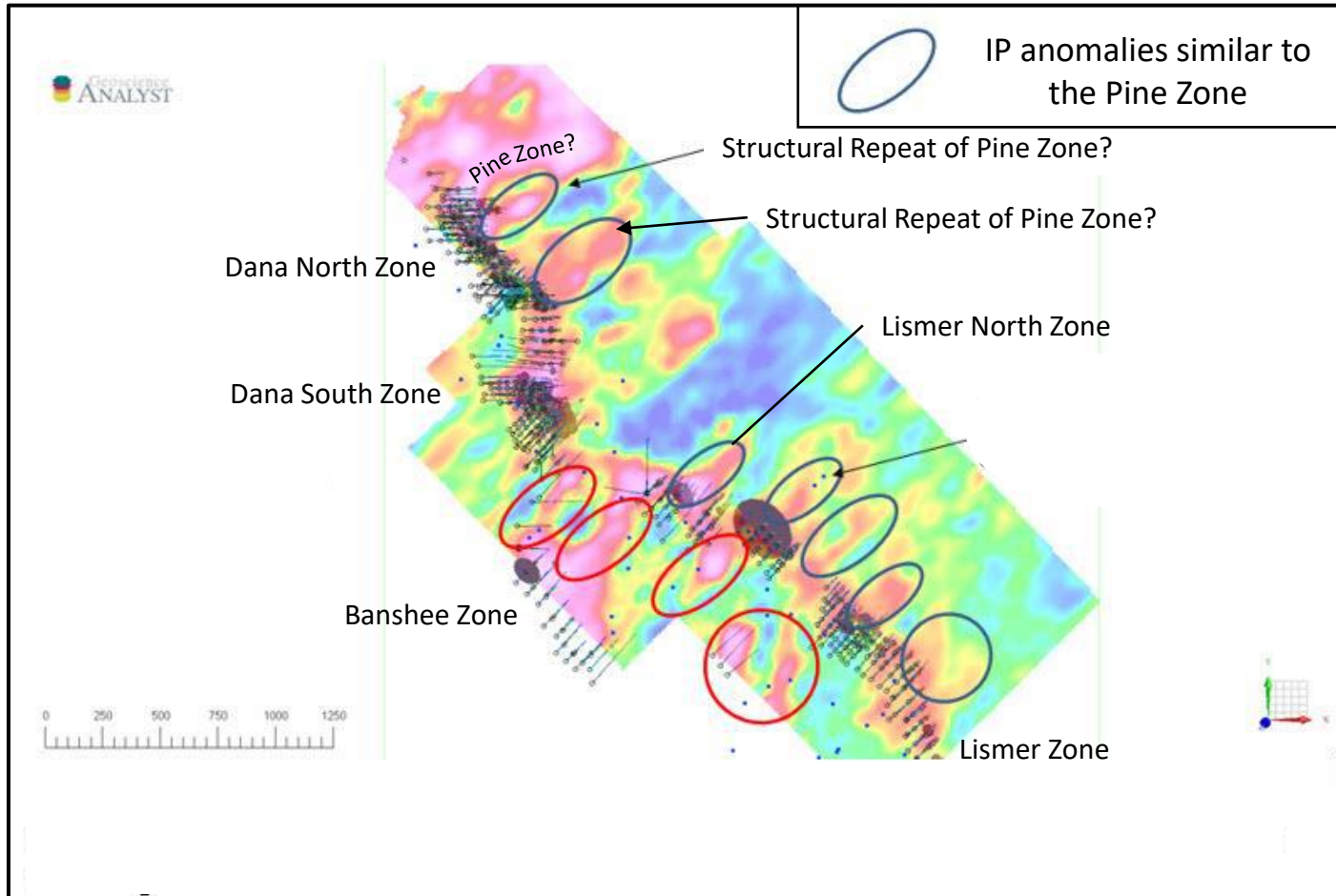
# Exploration Upside

- 1.1 Moz PdEq Inferred resource with potential for conversion to indicated and measured classifications
- Approximately 40% of mineralized contact remains undrilled
- Unexplored footwall targets requiring geophysical identification and drilling
- Deposit open at depth and deep drilling required to understand underground potential
- Undrilled IP targets from 2017/2018 geophysical survey





# Additional Footwall PGM Targets



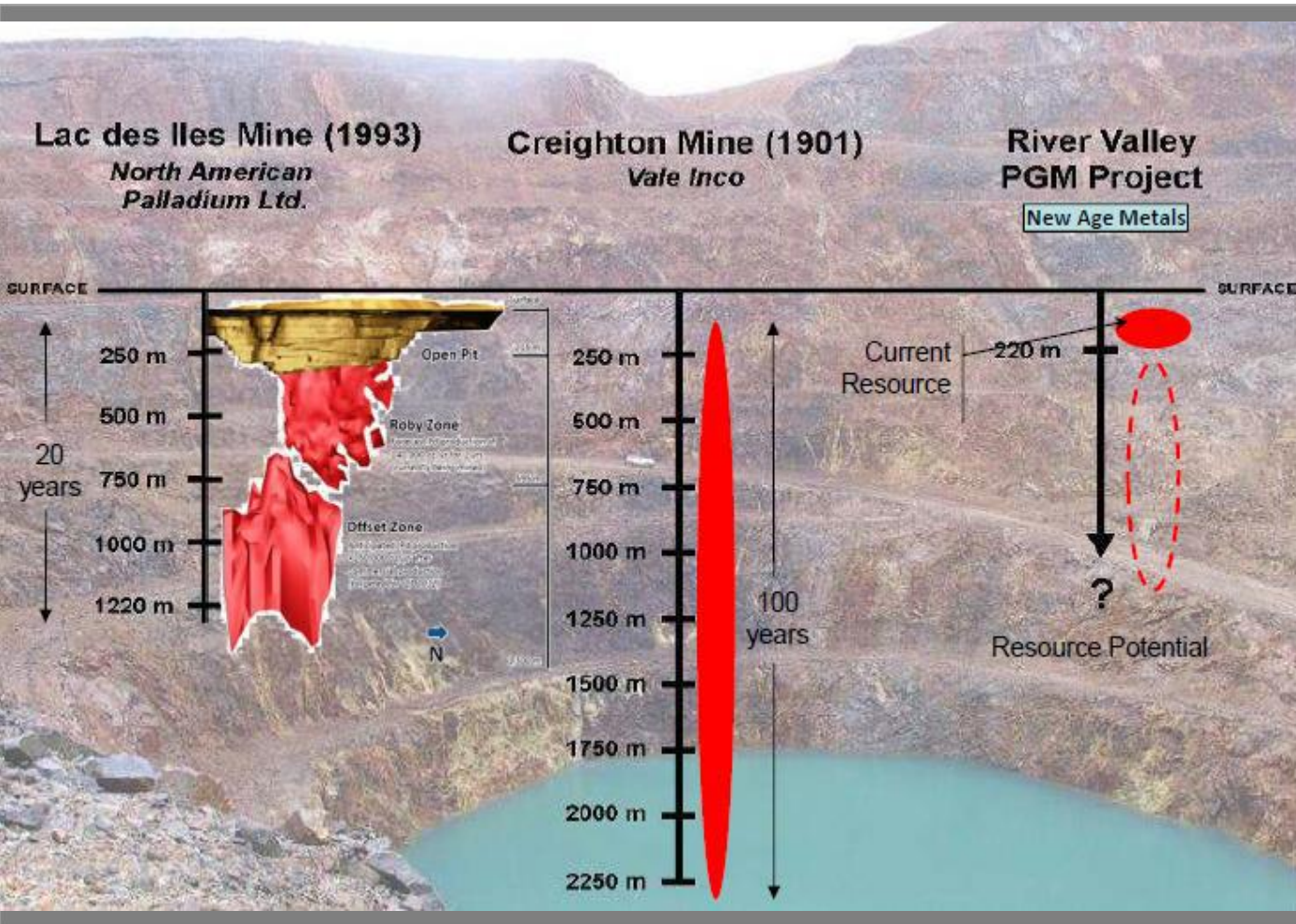
**Pine Zone:** The most advanced of 9 priority structural PGM targets based on geophysics in the north part of the River Valley deposit: *open to the east along strike.*

**Target T3:** large overlapping geological & surface IP chargeability anomaly in footwall to Dana North Zone; **possible down-dip continuation of Pine Zone.**

**Target T9:** surface IP chargeability anomaly in footwall to Lismer Zone.

Colour image of 2018 merged IP chargeability surveys at 250 m level (about 70 m below surface). The image shows numerous IP anomalies similar to Pine Zone extend northeast (externally) and southwest (internally) of the footwall contact of the River Valley Intrusion

# Strategic Blue Sky Upside – Deep Drilling Potential



Lac des Iles Mine shipping PGM concentrate 800 km to Sudbury for >20 years

Sudbury mines producing PGMs as a by-product of Ni-Cu mining for >60 years

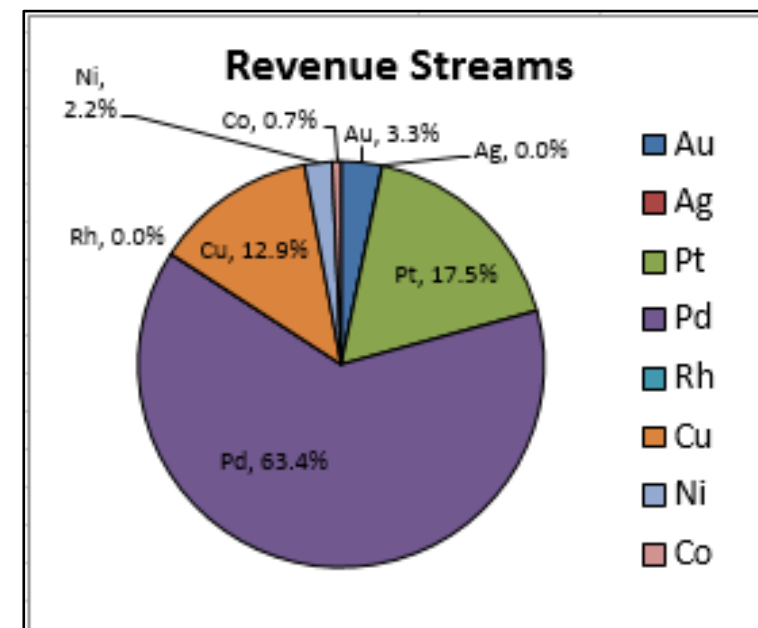
The average maximum drilling depth at River Valley is only 220m below surface; deepest hole (DS001) ended in PGM mineralization at about 575m depth below Dana South

Drilling more such holes could open up the underground potential of the River Valley Project

# River Valley Palladium Project Summary

- One of the largest 100% owned undeveloped **primary** palladium deposits in North America
- Multi-million ounce district scale palladium asset
- Project wide Rhodium evaluation program underway
- Superb infrastructure setting with road and rail links to Sudbury infrastructure
- Blue-sky exploration upside, world-class mining jurisdiction
- Management actively completing PEA recommendations to move the project to PFS level

**One of the most undervalued companies in the North American group of PGM explorers/developers on a market capitalization/PdEq oz basis**



Payable metals for River Valley based on price deck in PEA Study (2019), including US\$ 1,200/oz Pd



# Genesis PGM-Cu-Ni Project Alaska

On April 18, 2018 New Age Metals acquired the Genesis Platinum Group Metals Project, **significant aspects of the Project include:**

- The Genesis project's Cu-Ni-PGM mineralization is hosted in the Tonsina mafic-ultramafic complex, an undrilled, virtually unexplored layered mafic-ultramafic complex. Recent petrology indicates the Genesis mineralization is similar to the Stillwater and Great Dyke complexes.
- Known PGM mineralization covers a distance of 9 km across the prospect.
- Drill-ready PGM-Cu-Ni reef style target with 2.4 g/t Pd, 2.4 g/t Pt, 0.96% Ni and 0.58% Cu on surface
- Summer 2019 exploration efforts doubled the strike length of prospective mineralization, now identified for 2,000 metres, at our road accessible Genesis PGM-Ni-Cu Project in Alaska.
- **Currently New Age is seeking an Option/Joint Venture Partner to assist in the exploration and development of this project.**



# Lithium Canada Development: 100% Owned Subsidiary of NAM



Spodumene blades in Lepidolite on surface at Silverleaf Pegmatite on New Age Metals' Lithium One Project in Southeast Manitoba

- One of the main sources for lithium is pegmatite crystals.
- A pegmatite is an igneous rock that is created underground when interlocking crystals form during the final stages of a magma chambers cooling
- Pegmatite lithium deposits, also known as hard-rock lithium deposits, can contain a number of elements, including lithium, tin, tantalum, cesium, and niobium.
- NAM owns 100% of seven hard rock lithium projects in South East Manitoba, and is seeking an option / joint venture partner to move the projects forward.



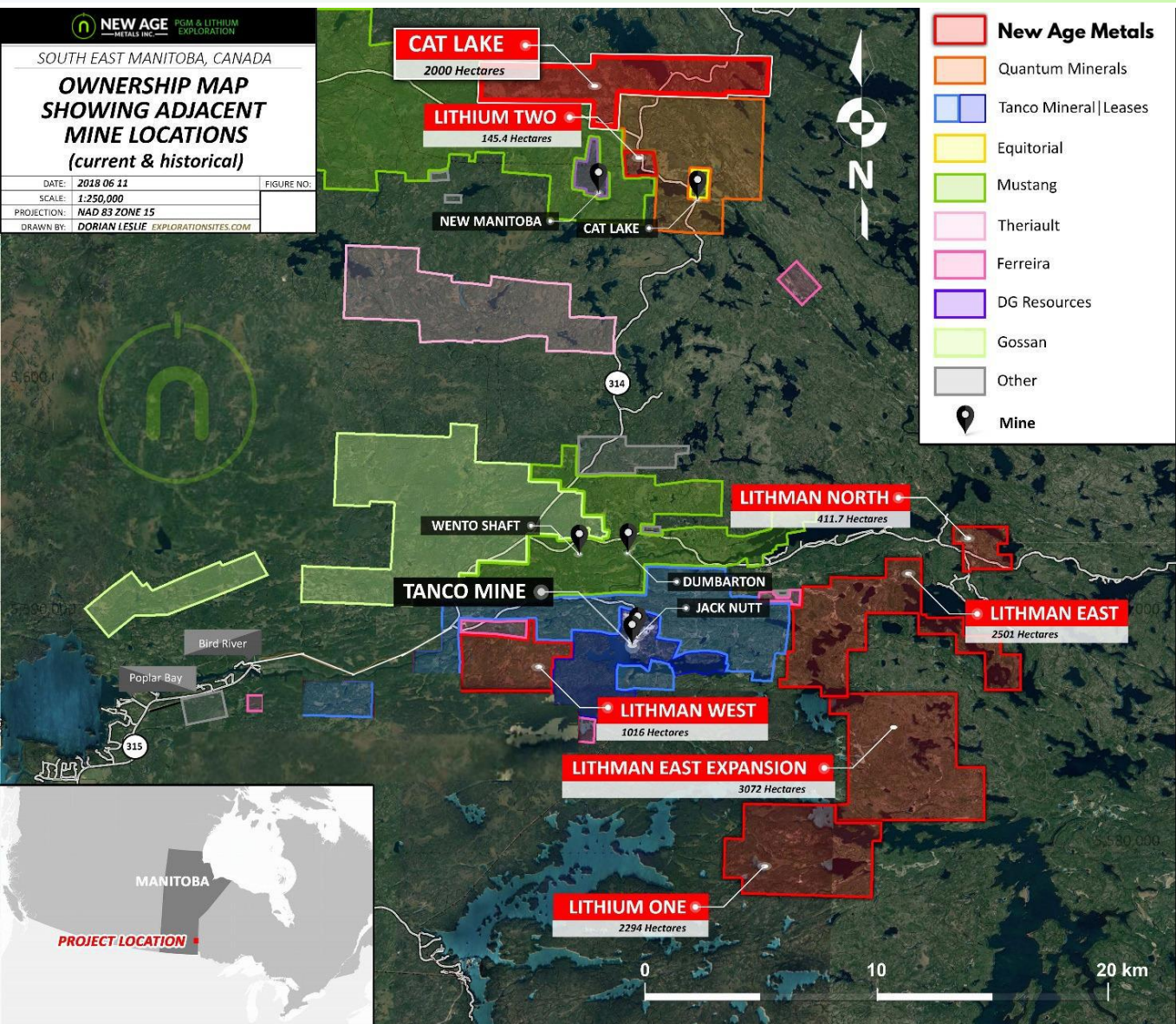
# Winnipeg River Pegmatite Field and the Historic Tanco Mine

- One of North America's only producers (since 1969) of Lithium (Spodumene), Cesium and Tantalum.
- Excellent infrastructure
- **Manitoba is a well established and recognized mining jurisdiction**
- Through its wholly owned subsidiary, Lithium Canada Development, **New Age Metals** has become the **largest claim holder in the underexplored Winnipeg River Pegmatite Field**



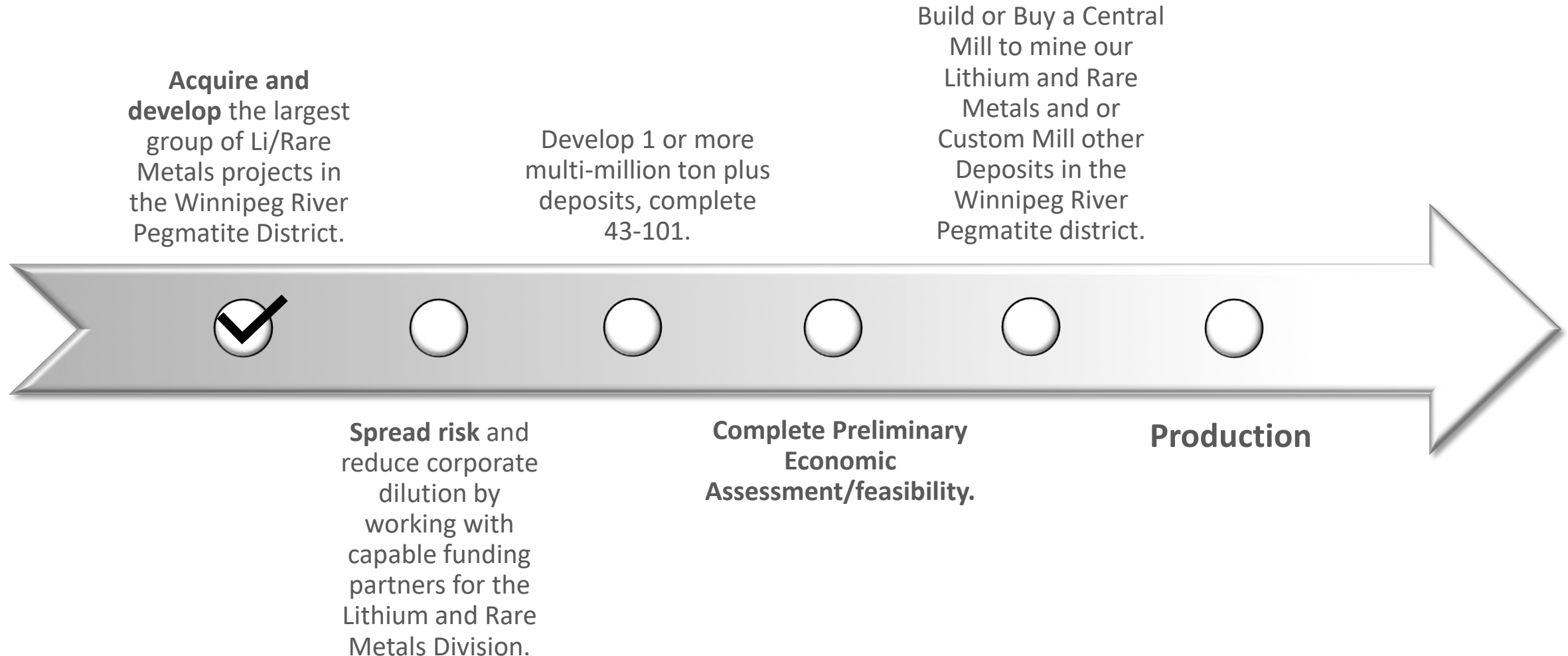


# Lithium Canada Development – Project Summary



Project	Hectares	Field Note
Lithium One	2,272	Silverleaf and Annie Pegmatites Drill ready Ground truthing work completed, assays of up to 4.33% Li <sub>2</sub> O
Lithman East	2,490	Surface exploration completed in 2018
Lithman West	1,047	Numerous rock and soil samples for pegmatites have been identified Drill ready
Lithman North	414	Surface exploration completed in 2018
Lithium Two	137	Eagle Pegmatite Drill Ready Historic Non-Compliant Resource of 544,000 tonnes at 1.4% Li <sub>2</sub> O
Lithman East Extension	3,072	Situated over several axial planes of regional folds, as is the Tanco Pegmatite
Cat Lake Lithium Project	2,188	Situated north and adjacent to Lithium Two Project which contains known surface lithium-bearing pegmatites
Total	11,620	

# Lithium Canada Development: Go-Forward Plan





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Phone : 1-613-659-2773

Email : [info@newagemetals.com](mailto:info@newagemetals.com)