



NEW AGE
— METALS INC. —

TCFD | TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES



ESG Sustainability Report 2024-2025

Table of Contents

Statement from our CEO..... 3

Forward Looking Statements..... 3

Organization Profile and Governance 4

 Company Description..... 4

 Organization Structure 4

 Organizational profile and affiliations..... 5

 Ethics and Integrity 5

 Whistleblower Policy 5

 Audit Committee Charter 5

 Financial Statements..... 5

Scope of Report..... 6

 Scope of Report..... 6

 Resource/reserve type of report..... 6

 Fragile and conflict affected situation 7

 ESG Strategy 7

Taskforce for Climate-related Financial Disclosures (TCFD) disclosures..... 7

 Governance 7

 Strategy..... 8

 Risk Management..... 10

 Emissions Metrics and Targets..... 11

Sustainability Accounting Standards Board (SASB) disclosures..... 12

 Greenhouse Gas Emissions 12

 Air Quality..... 13

 Energy Management..... 13

 Water Management..... 14

 Waste and Hazardous Material Management..... 14

Biodiversity Impact.....	16
Security, Human Rights, and Rights of Indigenous People.....	18
Community Relations.....	18
Labor Relations	19
Workforce Health and Safety.....	19
Business Ethics and Transparency.....	20
Tailings Storage Facility Management.....	21
Production of (1) metal ores and (2) finished metal products	22
Total number of employees/consultants, % contractors.....	22
Social Disclosures	23
Direct Employees/Consultants.....	23
Contractors.....	23
Turnover.....	23
Employee/Consultant Health and Safety	24
Health and Safety Management Program.....	24
Health and Safety Training	24
Ethics	24
Board Structure	26
Board Committees	26
Board/Officer Composition.....	26
Conflicts of Interest.....	26
Compensation for Board of Directors.....	27

Statement from our CEO

On behalf of the management and directors, I am pleased to update you on the key milestones completed to date in 2024 and 2025 for New Age Metals Inc. (NAM).

From NAM's inception to this date, our primary focus before delving into any project has been to identify all key stakeholders, especially ones involved with the environmental and social prospects in the regions where our projects are located. To this effect, we have not only spent a substantial amount in that direction but have and are directly engaged with the First Nations, custodians, and communities around all our properties. Our team at NAM have a firm belief that where the success of a project is deduced from its financial statements and economic prospects, the sustainability of that success lies solely in strong consideration of environmental, social, and governance (ESG) metrics of that said project, which further gives us the motivation, encouragement, and the "Social License to Operate".

The Company aims to ensure that we are actively communicating with investors and other stakeholders to the best of our abilities, and we want you to know that we are available to answer any questions or concerns. If you would like to receive an update, please contact us on our Rockport field office line (1-613-659-2773 or 1-800-667-1870). Alternatively, you can reach us via email at info@newagemetals.com.



Forward Looking Statements

Certain information included in this discussion may constitute forward-looking statements. Forward-looking statements are based on current expectations and entail various risks and uncertainties. These risks and uncertainties could cause or contribute to actual results that are materially different than those expressed or implied. The Company disclaims any obligation or intention to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Organization Profile and Governance

1	Company Description	<p>New Age Metals Inc. (TSX.V: NAM OTCQB: NMTLF FSE: P7J) (“NAM” or the “Company”) is a well financed 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 Element division, an Antimony-Gold Division as well as an investment in MetalQuest Mining’s (TSXV:MQM OTC:MQMIF) high purity Lac Otelnuk Iron Project. NAM is operated out of its field office at 59 Burtch’s Lane, Rockport, Ontario. The market capital of NAM is C\$33.5 million (as of January 16th, 2026). https://newagemetals.com/</p>
2	Organization Structure	<pre>graph TD; Shareholders --> Board[Board of Directors]; Board --> CEO[Harry Barr, Chairman & CEO]; CEO --> CFO[Robert Guanzon, CFO]; CEO --> CorpSec[Charlotte Brown, Corp. Sec]; CEO --> ExpMgr[Max Kaczmer, Exploration Manager]; CEO --> IR[Farid Mammadov, VP Investor Relations]; CEO --> BusDev[Faraz Rasheed, Business Development Consultant]; ExpMgr --> Stone[Bill Stone, Senior Consulting Geologist]; ExpMgr --> Gallik[Troy Gallik, Senior Consulting Geologist]; ExpMgr --> Zemoroz[Richard Zemoroz, Senior Consulting Geologist - Sudbury]; ExpMgr --> Miller[Mikaela Miller, Senior Consulting Geologist, Axiom];</pre>

		<p>Corporate Advisors:</p> <p>Ali Hassanalizadeh – M.Sc., P.Geo., MBA Gordon Chunnett – B.Sc. (Hons) Curt Freeman – M.Sc. Susan Mitchell – BA</p>
3	Organizational profile and affiliations	<p>IFRS – International Financial Reporting Standards TCFD – Task Force on Climate-Related Financial Disclosures SASB – Sustainability Accounting Standards Board</p>
4	Ethics and Integrity	Code of Business Conduct and Ethics
5	Whistleblower Policy	Whistleblower Policy
6	Audit Committee Charter	Charter of the Audit Committee of the Board of Directors
7	Financial Statements	<p>2026 Q1 (July 2025) 2025 Q4 (April 2025) 2025 Q3 (January 2025) 2025 Q2 (October 2024) 2025 Q1 (July 2024)</p>

Scope of Report

1	Scope of Report	<ol style="list-style-type: none"> NAM's newly acquired Newfoundland and Labrador Au-Sb properties (Nfld Au-Sb Properties) <ul style="list-style-type: none"> Phase 1 Antimony-Gold Field Reconnaissance Exploration, July 2025 Phase 2 Exploration Program, August 2025 NAM's Alaska Genesis PGM-Cu-Ni Project (Alaska Genesis) <ul style="list-style-type: none"> Summer 2025 Exploration Program
2	Resource/reserve type of report	<ol style="list-style-type: none"> Nfld Au-Sb Properties: The Citadel Property fills gaps between Canstar's Swanger's Cove Prospect and Antimony Ridge, where historical prospecting samples returned up to 32.2% Sb from semi-massive to massive antimony-bearing veins; and The Fort and Redoubt Properties cover the southern extension of the main Golden Baie Trend/Day Cove Thrust, which is a prominent Au-Sb belt, containing multiple high-grade occurrences. These properties lie within a structurally controlled hydrothermal system, characterized by extensive polymetallic mineral occurrences of pyrite (Py), lead (Pb), and copper (Cu). The Bastion and Rampart Properties cover major crustal-scale fault structures (Day Cove Thrust), known to control high-grade orogenic Au-Sb mineralization. NAM staked 191 claims covering 4,775 ha in 3 properties along the SW extension of the Beaver Brook Mine trend and near the Queensway South Project. Alaska Genesis: The Genesis project lies within the Tonsina Ultramafic Complex (TUC) of the Peninsular Terrane, which consists of Jurassic ultramafic and mafic rocks ranging from dunite to gabbro. The TUC forms a small portion of a much larger geological feature known as the Border Ranges Ultramafic and Mafic Complex (BRUMC, Burns, 1985). The BRUMC is a discontinuous trend of tectonized and dismembered, ultramafic, cumulate, and gabbroic rocks associated with the Border Ranges fault

		<p>zone in southern Alaska. The BRUMC forms a narrow zone (2 – 10 km wide) which can be traced for more than 1,000 kilometers, from Kodiak Island to the Alaska-Canada border. Field and petrological studies indicate the BRUMC represents the basal portion of an intra-oceanic island arc (Burns, 1985; DeBari and Coleman, 1989). In the Genesis project area, the Border Ranges Fault zone (BRF) contains both high and low angle faults, although steep, north-dipping faults predominate. The BRF was the focus of major northward underthrusting of the Chugach terrane beneath the composite Wrangellia-Peninsular terrane during the late Cretaceous (Burns, 1985; DeBari and Coleman, 1989).</p>
3	Fragile and conflict affected situation	None
4	ESG Strategy	ESG Strategy

Taskforce for Climate-related Financial Disclosures (TCFD) disclosures

Incl. Recommendations, supporting recommended disclosures, supplementary guidance for non-financial groups (mining and metals)

	Recommendations	Supported Recommended Disclosures	Disclosures
1	Governance	<p>a) Describe the board's oversight of climate-related risks and opportunities.</p>	<p>i. The CEO of New Age Metals, Mr. Harry Barr, is directly involved in economic, environmental, and social issues pertaining to all operations and reports it to the Board of Directors, any committees that fall under the Board of Directors, and the management of NAM.</p>

		<p>b) Describe the management's role in assessing and managing climate related risks.</p>	<p>ii. The Audit Committee of the Board of Directors is involved in conducting or authorizing investigations into any matter that the Committee believes is within the scope of its responsibilities, including climate-related risks and opportunities.</p> <p>iii. The Audit Committee also makes inquiries of management and the Auditors to identify significant business, political, environmental & climate-related, financial and control risks and exposures and assesses the steps management has taken to minimize such risk.</p> <p>iv. The Audit Committee also involves itself in establishing and reviewing NAM's procedures for confidential, anonymous submissions by employees/consultants regarding questionable accounting, auditing and financial reporting and disclosure matters. Climate-related risks and opportunities, including those disclosed confidentially/anonymously, are addressed and discussed.</p> <p>v. The Company is committed to managing and operating its assets in a manner that is protective of human health and safety and the environment. It is its policy to comply, in all material respects, with applicable health, safety and environmental laws and regulations. Each employee/consultant of the Company is also expected to comply with its policies, programs, standards, and procedures.</p> <p>vi. In-house management and assessment of climate-related risks is regularly reviewed by Faraz Rasheed, Business Development Consultant, under direct supervision and guidance from CEO Harry Barr.</p>
2	Strategy	<p>a) Describe the climate-related risks and opportunities</p>	<p>i. Risks</p> <ul style="list-style-type: none"> • Exploration/operation permits (short-term) – It is an overlying risk that is taken care of by being diligent regarding legal/statutory commitments.

		<p>the organization has identified over the short, medium, and long term.</p> <p>b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</p> <p>c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<ul style="list-style-type: none"> • Tailings management (Medium-long term) – Since none of NAM's projects are in production phase, there are no tailings. Once in production, NAM and its partners will establish tailings' management solutions and will deploy resources for their management. • Introduction of regulatory regimes for carbon emissions (long-term) – From a climate change perspective and the introduction of several regulatory frameworks like carbon tax, cap-and-trade etc., NAM will adopt such a strategy and compare the options. We believe that although this bears an extra financial burden for mining companies, it is necessary to have strategies like this in place to facilitate a more sustainable mining industry. <p>ii. Opportunities</p> <ul style="list-style-type: none"> • Social license to operate (short-term) – NAM stands in good relations with First Nation (FN) communities across all its projects. This gives us an opportunity to collaborate with these FN communities regarding our projects, as well as share necessary logistics, information, suggestions, and concerns, including traditional knowledge. • Resource opportunity (medium-term) – With active to prospective exploration activity taking place at both of our projects, there is always an opportunity for more resources being established, that would translate into more financial gains. • Technology (long-term) – With evolving mining technology, such as electric haul trucks and other equipment, that reduce emissions, costs, and provide other benefits, NAM will consider these technologies at the appropriate time.
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			<ul style="list-style-type: none"> • Metal Price (long-term) – Lithium, palladium, and other PGM metals are poised to show strong demand in coming years which may directly translate into higher prices for these metals and hence provides us with an increased revenue opportunity once we are in production. <p>iii. The resilience of NAM's strategy will endure in wake of a climate-related scenario including a 2°C or lower temperature rise, given that the metals NAM is involved with are directly related to the “green revolution” that is often repeated in political and environmental sphere to counter climate change. Furthermore, with good standings with the government and communities, NAM's strategy will most likely remain unchanged.</p>
3	Risk Management	<p>a) Describe the organization's processes for identifying and assessing climate-related risks.</p> <p>b) Describe the organization's processes for managing climate-related risks.</p> <p>c) Describe how processes for identifying, assessing, and managing climate-related</p>	<p>i. The assessment and management of climate related risks on our only advanced stage development project (River Valley Project) is done on a regular basis with different contracted groups and geological consultants for advice, discussion, implementation, and further study.</p> <p>ii. Specific actions taken to quantify risk:</p> <ul style="list-style-type: none"> • Field work performed by management and contracted groups. • Laboratory testing/assaying • Engagements with First Nations • Wildlife surveys and Species at Risk assessments • Aerial/ground surveying, mapping, and surveillance • Thorough and regular review of financial markets, economic situation, and political scenarios to determine financial implications. • Compliance with all government regulatory requirements.

		risks are integrated into the organization's overall risk management.	<ul style="list-style-type: none"> iii. NAM manages climate risk through direct consultation and discussion with related-parties, complainants, institutions, and organizations. The framework developed internally includes a thorough investigation of any changing metrics, a range of solutions to tackle the risk, and a review of the implications of the solution. Following this, a suitable vendor/entity is chosen to deal with the risk (if tangible) or a process to de-risk is devised (if tangible or intangible). iv. The Audit Committee also makes inquiries of management and the Auditors to identify significant business, political, environmental & climate-related, financial and control risks and exposures and assesses the steps management has taken to minimize such risk.
4	Emissions Metrics and Targets	<ul style="list-style-type: none"> a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. b) Describe the targets used by the organization to manage climate-related risks and opportunities and 	<ul style="list-style-type: none"> i. GHG Emissions (Tonnes of CO₂e) – Scope 1, 2, and 3 ii. Physical Risks – Impairment or stranding of assets, effects on the value of assets and liabilities, and cost of business interruptions, all due to climate change. iii. Climate-related opportunities – Disclosure of the proportion of revenue, assets, or business activities aligned with climate-related opportunities provides insight into the position of organizations relative to their peers and allows users to understand likely transition pathways and potential changes in revenue and profitability over time. iv. Capital Deployment - Capital investment disclosure by non-financial organizations gives an indication of the extent to which long-term enterprise value might be affected. v. No Scope 1 emissions. vi. No Scope 2 or 3 emissions.

		performance against targets.	

Sustainability Accounting Standards Board (SASB) disclosures

Sustainability Disclosure Topics and Accounting Metrics

1	Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations (Metric tons t of CO ₂ , %)	<p>i. Nfld Au-Sb Properties = 0; Limited Scope 1 emissions occurred from gasoline and diesel use in light-duty trucks and ATVs during short-duration field reconnaissance and surface sampling. Emissions are considered minor and not material to the Company's overall environmental footprint. Formal quantification was not undertaken due to the small scale and early-stage nature of activities.</p> <p>ii. Alaska Genesis = 0; Similar minor Scope 1 emissions were generated from fuel use associated with exploration field logistics. These emissions are considered immaterial relative to producing mining operations and were not formally quantified during the reporting period.</p>	EM-MM-110a.1
		Discussion of long-term and short-term strategy or plan to manage Scope 1	Exploration activities during the reporting period were limited to reconnaissance field visits and surface sampling. Fuel use associated with these activities was minimal and considered immaterial to	EM-MM-110a.2

		emissions, emissions reduction targets, and an analysis of performance against those targets	<p>the Company's overall emissions profile. Accordingly, no detailed Scope 1 emissions quantification was undertaken for the period.</p> <p>When the projects are producing, the emission performance will be gauged against provincial and statutory targets, as defined by authorities, and management will investigate other regulatory programs such as cap-and-trade system, carbon taxes etc.</p>	
2	Air Quality	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs) (Metric Tons t)	<p>Exploration activities during the reporting period were limited to short-duration field programs involving light-duty trucks and ATVs. Air emissions were limited to minor exhaust from gasoline and diesel combustion and temporary dust generation from vehicle travel on existing trails.</p> <p>No stationary combustion sources, ore processing, blasting, or material handling activities occurred that would generate reportable quantities of criteria air pollutants. Emissions of CO, NOx, SOx, particulate matter, mercury, lead, and VOCs are considered minimal and not material to the Company's environmental footprint. Formal quantification was not undertaken due to the small scale and temporary nature of activities.</p>	EM-MM-120a.1
3	Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable (in Giga Joules GJ or %)	<p>i. Nfld Au-Sb Properties = 0; Energy use during the reporting period was limited to small quantities of gasoline and diesel used in light vehicles and ATVs during field reconnaissance. No grid electricity or fixed-site energy infrastructure was used.</p>	EM-MM-130a.1

			<p>ii. Alaska Genesis = 0; Similar limited fuel use occurred during short-duration exploration activities. Total energy consumption is considered immaterial and was not formally tracked or converted to GJ due to the early-stage and temporary nature of the work.</p>	
4	Water Management	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	<p>i. Nfld Au-Sb Properties = 0; Exploration activities did not involve drilling, bulk sampling, or processing, and therefore did not require industrial water withdrawal. Minor water use was limited to potable water for field crews and small amounts for equipment cleaning. This use is considered negligible and not formally quantified.</p> <p>ii. Alaska Genesis = 0; No operational water withdrawals occurred. Water use was limited to small quantities for domestic field use and is considered insignificant relative to mining operations.</p>	EM-MM-140a.1
		Number of incidents of non-compliance associated with water quality permits, standards, and regulations.	0	EM-MM-140a.2
5	Waste and Hazardous Material Management	Total weight of non-mineral waste generated.	0; Exploration activities generated small amounts of non-mineral waste such as food packaging, consumables, and minor field supplies. All waste was removed from site and disposed of through approved municipal or contractor waste systems.	EM-MM-150a.4

		Due to the small scale and temporary nature of exploration programs, waste volumes were not formally weighed and are considered immaterial .	
	Total weight of tailings produced.	0; No ore processed	EM-MM-150a.5
	Total weight of waste rock generated	0; No blasting or development	EM-MM-150a.6
	Total weight of hazardous waste generated.	0; No industrial chemicals used	EM-MM-150a.7
	Total weight of hazardous waste recycled.	0; Minor quantities of materials such as empty fuel containers, used oil containers, and maintenance-related consumables may be generated during exploration programs. These materials are handled by contractors in accordance with local regulations and removed from site for proper disposal. No reportable hazardous waste incidents occurred during the reporting period.	EM-MM-150a.8
	Number of significant incidents associated with hazardous materials and waste management.	0	EM-MM-150a.9
	Description of waste and hazardous materials	i. Nfld Au-Sb Properties = As activities are limited to early-stage exploration, waste management focuses on a strict “pack-in/pack-out” policy, proper fuel handling procedures, and use of	EM-MM-150a.10

		management policies and procedures for active and inactive operations	<p>licensed waste disposal services where required.</p> <p>ii. Alaska Genesis = Similar waste management practices are followed, with contractors responsible for safe handling, storage, and removal of any materials brought to site. No long-term waste storage or disposal facilities exist at the project.</p>	
6	Biodiversity Impact	Description of environmental management policies and practices for active sites	<p>i. Nfld Au-Sb Properties : Environmental management during exploration activities focuses on minimizing surface disturbance and protecting local ecosystems. Activities during the reporting period included limited tree clearing and the excavation of small mechanized test pits using a tow-behind excavator. All work was conducted in accordance with environmental protection measures, land use guidelines, and operating conditions outlined in applicable exploration permits and provincial regulations. Additional environmental protection practices included:</p> <p>Use of existing access routes wherever feasible to avoid new disturbance</p> <p>Limiting the footprint of clearing and excavation to the minimum area necessary for safe operations</p> <p>Avoidance of sensitive habitats such as wetlands, watercourses, and riparian buffers</p> <p>Compliance with seasonal wildlife and nesting timing restrictions where applicable</p> <p>Proper fuel storage, spill prevention planning, and removal of all waste materials from site</p>	EM-MM-160a.1

			<p>Disturbances were small in scale and temporary in nature, and affected areas are expected to naturally revegetate. No long-term biodiversity impacts are anticipated from activities conducted during the reporting period.</p> <p>ii. Alaska Genesis Exploration activities were limited to low-impact fieldwork such as geological mapping, sampling, and site visits. Work programs were designed to minimize vegetation clearing and soil disturbance. Environmental protection measures, including wildlife awareness and proper materials handling, were integrated into contractor procedures and field planning.</p>	
		Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation.	<p>i. Nfld Au-Sb Properties = Exploration activities have been limited to surface reconnaissance and sampling, with no drilling, underground development, or bulk excavation. While sulphide-bearing minerals are present regionally, no site disturbance has occurred at a scale where acid rock drainage (ARD) could develop. Should advanced exploration proceed, geochemical characterization programs would be conducted to evaluate ARD potential.</p> <p>ii. Alaska Genesis = PGM mines have almost no acid rock drainage and given that this project is only in exploration stage, there is no acid rock drainage to report or predicted to occur. Minimal sulphide content means negligible to no acid rock drainage to report or predicted to occur, at least not in its existing state of exploration.</p>	EM-MM-160a.2

7	Security, Human Rights, and Rights of Indigenous People	Percentage of (1) proved and (2) probable reserves in or near areas of conflict.	0%	EM-MM-210a.1
		Percentage of (1) proved and (2) probable reserves in or near indigenous land.	100%	EM-MM-210a.2
		Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	<p>i. Nfld Au-Sb Properties = As properties were recently acquired and remain in early-stage exploration, engagement to date has focused on regulatory notification and identification of potentially affected Indigenous groups. The Company is committed to initiating respectful consultation prior to advancing exploration activities</p> <p>Alaska Genesis = The Company conducts engagement with local and regional stakeholders, including Indigenous organizations, through information sharing, meetings where appropriate, and incorporation of feedback into exploration planning. Engagement is intended to be ongoing and proportional to the scale of activities.</p>	EM-MM-210a.3
8	Community Relations	Discussion of process to manage risks and opportunities associated with	<p>i. Nfld Au-Sb Properties = Community engagement is currently limited due to the early-stage nature of exploration. As activities increase, the Company intends to provide advance notice of field programs, maintain</p>	EM-MM-210b.1

		community rights and interests	open communication channels, and address concerns raised by local stakeholders. Alaska Genesis = The Company maintains communication with nearby communities and regulatory agencies. Exploration activities are planned to minimize disruption and are supported by ongoing information sharing and responsiveness to community interests.	
		Number and duration of non-technical delays	0	EM-MM-210b.2
9	Labor Relations	Percentage of active workforce covered under collective bargaining agreements	0	EM-MM-310a.1
		Number and duration of strikes and lockouts	0	EM-MM-310a.2
10	Workforce Health and Safety	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees/consultants and (b) contract employees/consultants	<ul style="list-style-type: none"> i. Nfld Au-Sb Properties = Exploration activities were limited in duration and scale and were conducted primarily by experienced geological personnel and specialized contractors. No fatalities, lost-time injuries, or reportable safety incidents occurred during the reporting period. Due to the early-stage nature of the project, formal MSHA-style incident rate metrics are not applicable. ii. Alaska Genesis = Field activities were conducted by qualified contractors with 	EM-MM-320a.1

			<p>established health and safety programs and prior professional field experience. Contractors are responsible for maintaining site-specific safety plans, emergency response procedures, and required training certifications.</p> <p>For all exploration programs, safety planning includes:</p> <p>Pre-field hazard assessments</p> <p>Communication and check-in procedures</p> <p>Emergency response planning and coordination with local emergency services where required</p> <p>No fatalities, lost-time injuries, or significant safety incidents were reported during the reporting period.</p>	
11	Business Ethics and Transparency	Description of the management system for prevention of corruption and bribery throughout the value chain	<p>As stated in the New Age Metals' Code of Business Conduct and Ethics:</p> <p>"You are strictly forbidden from offering, promising, or giving money, gifts, loans, rewards, favors or anything of value to any governmental official, employee/consultant, agent or other intermediary which is prohibited by law. Those paying a bribe may subject the Company and themselves to civil and criminal penalties. When dealing with government customers or officials, no improper payments will be tolerated. If you receive any offer of money or gifts that is intended to influence a business decision, it should be reported to your supervisor or the CEO immediately. You are strictly forbidden from offering, promising, or giving money, gifts, loans, rewards,</p>	EM-MM-510a.1

			<p>favors or anything of value to any governmental official, employee, consultant, agent, or other intermediary which is prohibited by law. Those paying a bribe may subject the Company and themselves to civil and criminal penalties. When dealing with government customers or officials, no improper payments will be tolerated. If you receive any offer of money or gifts that is intended to influence a business decision, it should be reported to your supervisor or the CEO immediately”.</p>	
		<p>Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index</p>	<p>The Company has no producing operations and conducts exploration activities in Canada and the United States. These jurisdictions are not among the 20 lowest-ranked countries in Transparency International's Corruption Perceptions Index.</p>	<p>EM-MM-510a.2</p>
12	<p>Tailings Storage Facility Management</p>	<p>Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current number of tailings stored, (8) consequence classification, (9) date of most recent independent technical</p>	<p>0</p>	<p>EM-MM-540a.1</p>

		review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP.		
		Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	Since both the projects are in early exploration and stages, and since production is yet to start and be realized, there are no tailings or tailings ponds to report. However, once in production, tailings ponds will be constructed.	EM-MM-540a.2
		Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	Not applicable	EM-MM-540a.3

Activity Metrics

1	Production of (1) metal ores and (2) finished metal products	0		EM-MM-000.A
2	Total number of employees/consultants, % contractors	13 total employees (full time/consultants + contractors), 3 of them are contracted.		EM-MM-000.B

Social Disclosures

1	Direct Employees/Consultants	Total	10
		Total Permanent	5
		Total Permanent – Male	4
		Total Permanent – Female	1
		Total Permanent – Non-binary	0
		Total Temporary	5
		Total Temporary – Male	4
		Total Temporary – Female	1
		Total Temporary – Non-binary	0
2	Contractors	Total	3
		Total Permanent	0
		Total Permanent – Male	0
		Total Permanent – Female	0
		Total Permanent – Non-binary	0
		Total Temporary	3
		Total Temporary – Male	3
		Total Temporary – Female	0
		Total Temporary – Non-binary	0
3	Turnover	Total	1
		Total Permanent	1
		Total Permanent – Male	1
		Total Permanent – Female	0

		Total Permanent – Non-binary	0
		Total Temporary	0
		Total Temporary – Male	0
		Total Temporary – Female	0
		Total Temporary – Non-binary	0
4	Employee/Consultant Health and Safety	Number of fatalities	0
		Number of work-related injuries	0
		Number of fatalities	0
		Number of work-related injuries	0
6	Health and Safety Management Program		Corporate Health and Safety program doesn't exist as there are minimal field excursions, but contractors have stringent Health and Safety training and personnel on site.
7	Health and Safety Training		Health and Safety training, bound by local provincial and national laws is undertaken by all personnel working on site, and is supervised by their employers that NAM contracts.
8	Ethics	Anti-bribery	
		Anti-Corruption	
9	Diversity and Inclusion	Diversity & Inclusion, Community Relations	A cornerstone of NAM's progress is its function as a team that further depends on the contribution and ability to inspire the trust and confidence of every employee/consultant. To facilitate respect

			<p>and contribution among employees/consultants of the Company, we have implemented the following employment policies:</p> <ul style="list-style-type: none">• To hire, pay and assign work based on qualifications and performance;• to not discriminate based on race, religion, ethnicity, national origin, color, gender, age, citizenship, veteran's status, marital status, or disability;• To attract and retain a highly talented workforce;• To encourage skill growth through training and education and promotional opportunities;• To encourage open discussion between all levels of employees/consultants and to provide opportunity for feedback from the top to the bottom and from the bottom to the top;• To prohibit any sexual, physical, verbal or any other kind of harassment;• To make the safety and security of our employees/consultants, while at Company facilities, a priority;• To recognize and reward additional efforts that go beyond our expectations; and• To respect all workers' rights to dignity and personal privacy by not disclosing employee/consultant information, including protected health information, unnecessarily.
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Governance Disclosures

1	Board Structure		Harry Barr – CEO Colin Bird, P. Eng Ron Hieber, B.Sc., Pr.Sci.Nat. Fellow Chris Berlet, CFA Curt Freeman
2	Board Committees		Audit Committee, Compensation Committee
3	Board/Officer Composition	Total members	7
		Number of executive members	3
		Number of non-executive members	4
		Number of members – Male	6
		Number of members – Female	1
		Number of members – non-binary	0
4	Conflicts of Interest	Code of Business Conduct and Ethics	“Conflicts of interest can arise in virtually every area of our operations. A “conflict of interest” exists whenever an individual’s private interests interfere or conflict in any way (or even appear to interfere or conflict) with the interests of the Company. We must strive to handle in an ethical manner any actual or apparent conflicts of interest. We must each make decisions solely in the best interest of the Company.

			Any business, financial or other relationship with suppliers, customers or competitors that might impair or appear to impair the exercise of our judgment solely for the benefit of the Company is prohibited.”												
		Reporting Conflicts of Interest of Potential Conflicts of Interest	“You should report any actual or potential conflict of interest involving yourself or others of which you become aware to your supervisor or CEO. Officers should report any actual or potential conflict of interest involving yourself or others of which you become aware to the Audit Committee of the Board of Directors. Directors should report any actual or potential conflict of interest involving yourself or others of which you become aware to the Chairman of the Audit Committee of the Board of Directors”.												
5	Compensation for Board of Directors	<p>The remuneration of directors and other members of key management for the years ended 30 April 2025 and 2024 were as follows:</p> <table><tr><th>Year ended 30 April</th><th>2025</th><th>2024</th></tr><tr><td></td><td>\$</td><td>\$</td></tr><tr><td>Short-term benefits – management and consulting fees</td><td>298,000</td><td>329,000</td></tr><tr><td>Total key management personnel compensation</td><td>298,000</td><td>329,000</td></tr></table>		Year ended 30 April	2025	2024		\$	\$	Short-term benefits – management and consulting fees	298,000	329,000	Total key management personnel compensation	298,000	329,000
Year ended 30 April	2025	2024													
	\$	\$													
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