



NEW AGE METALS ANNOUNCES AMENDMENT TO THE GENESIS PROJECT OPTION AND JOINT VENTURE AGREEMENT WITH ROCKPORT CAPITAL CORP.

September 30, 2026 – Vancouver, British Columbia – New Age Metals Inc. (“NAM” or the “Company”) (TSXV: NAM; OTCQB: NMTLF; FSE: P7J) announces that, further to its news release dated September 2, 2026, it has entered into an amending agreement dated effective September 29, 2026 (the “Amending Agreement”) with Rockport Capital Corp. (“Rockport”) (TSXV: R.P) amending the property option and joint venture agreement dated September 1, 2026 (as amended, the “Definitive Agreement”) in respect of the Company’s 100%-owned Genesis Ni-Cu-PGE property located in south central Alaska, USA (the “Property”). The transaction remains intended to constitute Rockport’s qualifying transaction (the “Qualifying Transaction”) under Policy 2.4 – Capital Pool Companies of the TSX Venture Exchange (the “TSXV”).

The Amending Agreement revises the terms that apply if Rockport elects not to proceed with the additional earn-in described in the Company’s news release of September 2, 2026. All other terms of the Definitive Agreement, including the terms of the initial earn-in, remain unchanged.

Amendment to the Terms

As previously announced, following completion of the initial earn-in Rockport has the right, exercisable by written notice to NAM within 120 days, to elect to enter into a joint venture with NAM and earn an additional 20% interest in the Genesis project (for an aggregate 70% interest) by paying NAM a further \$10,000, issuing a further 250,000 Rockport shares and funding a further \$750,000 of exploration expenditures within 36 months. That election right is unchanged.

Under the Definitive Agreement as originally executed, those obligations applied whether or not Rockport delivered the election. Pursuant to the Amending Agreement, if Rockport does not deliver the election within the 120-day period, the parties will form an unincorporated 50/50 joint venture in respect of the Property and no further cash payment, share issuance or exploration expenditure commitment will be required of Rockport. The \$10,000 payment, the issuance of 250,000 Rockport shares and the \$750,000 expenditure commitment are now payable and required only if Rockport delivers the election and proceeds with the additional earn-in.

Accordingly, in the event Rockport does not proceed with the additional earn-in, NAM will not receive the further \$10,000 cash payment or the further 250,000 Rockport shares, and Rockport will not be required to fund the further \$750,000 of exploration expenditures. NAM will in that circumstance retain a 50% interest in the Genesis project rather than the 30% interest it would retain if the additional earn-in were completed.

Terms Remaining Unchanged

All other terms of the Qualifying Transaction previously disclosed remain unchanged, including:

- Rockport may earn an initial 50% interest in the Genesis project by paying NAM \$25,000 in cash, issuing 1,000,000 common shares of Rockport to NAM, and funding not less than \$250,000 of exploration expenditures on the Property within 12 months of closing;
- NAM will remain operator of the Project throughout, including at the joint venture stage, receiving an operator service fee of 4% of exploration expenditures until completion of the initial earn-in and 8% of direct program costs at the joint venture stage;
- expenditures incurred by NAM under the 2026 field program will be reimbursed by Rockport following closing and credited toward Rockport’s initial earn-in expenditure commitment; and

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- the Property remains subject to the existing 3% net smelter return royalty in favour of Anglo Alaska Gold Corp., which encumbers the Property as a whole and is unaffected by the Qualifying Transaction.

The Qualifying Transaction remains a “Non-Arm’s Length Qualifying Transaction” within the meaning of TSXV policies and a related party transaction under TSXV Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”), as certain directors and officers of the Company are also directors, officers or shareholders of Rockport. The Company has determined that the transaction, as amended, remains exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the Property interest being optioned nor the consideration payable exceeds 25% of the Company’s market capitalization.

Conditions to Completion

Completion of the Qualifying Transaction remains subject to a number of conditions, including receipt of TSXV acceptance, approval of the Qualifying Transaction by a majority of the minority shareholders of Rockport, completion of Rockport’s concurrent financing for gross proceeds of not less than \$750,000 (and up to \$2,000,000), completion and filing of the final technical report, and the other conditions described in the Definitive Agreement. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

About New Age Metals Inc.

New Age Metals Inc. is a Tier 1 TSXV junior mineral exploration and development listed issuer incorporated under the laws of the Province of British Columbia who holds a 100% interest in the Genesis project through its wholly owned Alaskan subsidiary, Pacific North West Capital Corp. USA, subject to a 3% NSR in favour of the original vendor. NAM is also a company focused on the discovery, exploration, and development of critical green metal projects in North America with three divisions: a Platinum Group Element division, a Lithium/Rare Metals division, an Antimony-Gold Division.

On behalf of the Board of Directors:



Harry G. Barr, Chairman & CEO

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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 securities laws, including statements regarding the completion and timing of the Qualifying Transaction, the concurrent financing, the 2026 field program, reimbursement and crediting of expenditures, future exploration and the prospects of the Property. Forward-looking statements are based on assumptions management believes to be reasonable but are subject to known and unknown risks and uncertainties, including the risk that the conditions to the Qualifying Transaction are not satisfied, that TSXV acceptance or shareholder approval is not obtained, that the concurrent financing is not completed, and the risks inherent in mineral exploration. Actual results may differ materially. The Company undertakes no obligation to update forward-looking statements except as required by law.

Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and majority of the minority shareholder approval of Rockport. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

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.

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