



## NAME CHANGE TO *NEW ENERGY METALS CORP.* EFFECTIVE TODAY

### ACQUISITION OF COBALT PROJECTS IN CHILE

NR18-07

**Vancouver, B.C., April 4, 2018** – Darien Resource Development Corp. announces that its name change to “**New Energy Metals Corp.**” (“**New Energy Metals**” or the “**Company**”) and new trading symbol (TSXV:ENRG) are effective as of today.

The Company also announces that it has entered into option agreements (the “**Agreements**”) to acquire a 100% interest in two cobalt exploration projects (the “**Projects**”) located within Chile’s past-producing San Juan cobalt district. The Projects are located in a readily accessible region that is noted for the occurrence of high grade cobalt mineralization. **The Company is currently negotiating to secure several additional cobalt exploration properties in prospective regions of the San Juan Cobalt District.**

New Energy Metal’s President and Chief Executive Officer, Grant Ewing, said “These cobalt acquisitions are important additions to our asset base, which is now comprised of cobalt and copper exploration projects in Chile. Both commodities are consistent with our new focus on the growing ‘energy metals’ sector. Based on the historical records from the San Juan cobalt district and the fact that very limited exploration has been conducted in the region in more than 60 years, we view the potential for the discovery of primary cobalt deposits as very good.”

#### **Cobalt Project Highlights**

In November 2017, Chile’s Corporation for the Promotion of Production (“CORFO”) and the Chilean National Service of Geology and Mining (SERNAGEOMIN) published a report that reviewed the cobalt mineral resources in Chile. Meaningful primary cobalt production has historically been developed in two districts in Chile, one of which is the San Juan cobalt district in the Atacama Region.

The Company reviewed available regional and district-scale datasets in the San Juan cobalt district and selected the Projects based on geological characteristics, abundance of historic workings, evidence of mineralization, and proximity to past production. The Company’s initial exploration focus on the Projects will center on compilation of historical data, regional mapping and prospecting, and sampling to identify priority areas for follow up work.

The Projects occur on the same trend and in close proximity to the past producing Cobaltera mine, and are readily accessible on secondary roads approximately 25km south of the town of Freirina and port of Huasco, Chile. Infrastructure is good and the district is approximately 10km from tidewater.

### **About San Juan Cobalt District**

The San Juan cobalt district includes several historical producing mines, which produced cobalt (and copper) for several decades at the turn of the 20<sup>th</sup> century. The past-producing Cobaltera Mine was the last to close in the mid-1940's at the end of the Second World War. At the peak of production there were three processing plants in the area and several small-scale operations.

Cobalt production and smelting in the district started in 1885 but no statistics are available prior to 1903. From 1903 to 1944 the district produced approximately 300,000 tonnes of cobalt ore grading up to 4% cobalt (plus copper) ("El Cobalto en Chile, Caja Credito Minero", H. Hornkohl, 1944).

The known San Juan cobalt district measures approximately 4km by 10km. Numerous small-scale mines, historical shafts and adits exist in the region, indicating the existence of an extensive network of mineralized structures and past high-grade mining activity. Numerous ruins and slags from the past producing cobalt-copper smelters also exist in the district.

Mineralization occurs in high-grade veins and mantos, with average cobalt grades reportedly up to 1.6% cobalt for primary mineralization, and up to 6.4% cobalt in the enriched secondary oxidized zones. Vein thickness varies greatly from 0.5m to 20m. Shafts over 100m in depth exist on some of the vein structures. The cobalt mineralization is associated with copper mineralization and is noted to be structurally controlled and closely associated with the large regional northeast trending Atacama fault system. In the oxidized zone (up to 40m thick) cobalt occurs as erythrite, a cobalt arsenate. In the deeper primary zone the mineral Cobaltite, a cobalt sulfo-arsenide mineral, is the main cobalt mineral.

### **Option Agreement Details**

Under the terms of the Agreements, the Company can earn a 100% interest in the Projects through the following payments:

#### **La Sufrida Cobalt Project**

<b>Date</b>	<b>US\$ Cash</b>
On signing:	\$150,000
6 months:	\$150,000
12 months:	\$200,000
<b>TOTAL</b>	<b>\$500,000</b>

#### **Pirula Cobalt Project**

<b>Date</b>	<b>US\$ Cash</b>
On signing:	US\$150,000
6 months:	US\$250,000
12 months:	US\$300,000
<b>TOTAL</b>	<b>US\$700,000</b>

Upon completion of the option payments, the Company will be deemed to have exercised the options and will have earned an undivided 100% legal and beneficial interest in and to the Projects. The Projects are not subject to underlying royalties. During the option period, the Company will be responsible for maintaining the concessions comprising the Project in good standing. There are no work commitments and all work carried out on the Projects will be at the sole discretion of the Company. Initially, the Company will focus on data review, and mapping and sampling to identify priority targets for follow-up.

The Company has established a wholly owned Chilean subsidiary, New Energy Metals SpA, which has entered into the Agreements with the property vendors in accordance with Chilean law.

### **About The Company**

The Company completed an IPO in January 2018 and closed a \$4.37 million-dollar financing in February 2018. The Company has an option to acquire a 100% interest in the Cristal copper project located in northern Chile, and is pursuing other attractive opportunities in strategic commodities, with a focus on opportunities in Chile. The Company's name change to "*New Energy Metals Corp.*" more accurately reflects the new corporate strategy.

### **Qualified Person**

Mr. Grant Ewing, P.Geo., is a qualified person as defined by National Instrument 43-101. Mr. Ewing has reviewed the scientific and technical information that forms the basis of this news release and has approved the disclosure herein. Mr. Ewing is not independent of the Company.

### **On behalf of New Energy Metals Corp.**

Grant Ewing, President & CEO

T: 604.484.1232

E: [info@newenergymetals.ca](mailto:info@newenergymetals.ca)

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***

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". Other than statements of historical fact, all statements included in this release, including, without limitation, statements regarding future plans and objectives of New Energy Metals Corp., are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from New Energy Metals' expectations are the risks detailed herein and from time to time in the filings made by New Energy Metals Corp. with securities regulators. Those filings can be found on the Internet at <http://www.sedar.com>.