



NEW ENERGY METALS ACQUIRES LITHIUM PROJECT IN CHILE

NR18-10

May 30, 2018

Vancouver, B.C., May 30, 2018 – “New Energy Metals Corp.” (“New Energy Metals” or the “Company”) (TSX.V:ENRG) announces that it has entered into an option agreement (the “Lithium Agreement”) to acquire a 100% interest in a lithium project (the “Atacama Lithium Project”) located in the Atacama salar district in northern Chile.

New Energy Metal’s President and Chief Executive Officer, Grant Ewing, said “We are excited with the opportunity to acquire a project in a region recognized as having the world’s highest grade and largest producing lithium brine salt flat. This opportunity is viewed as a strategic acquisition by the Company as it believes that potential value creation opportunities could arise in the future as a result of the transaction.”

Atacama Lithium Project Highlights

The Atacama Lithium Project is located in the Salar de Atacama district, recognized as one of the highest grade and largest producing lithium brine regions. The Atacama Salar hosts a significant portion of the world’s known lithium reserves and produces approximately one third of global lithium output from two production facilities operated by Sociedad Quimica y Minera (“SQM”) and Rockwood Lithium (Albemarle). The favourable characteristics of the salar, including: high grade lithium and potassium, high evaporation rate, and low rainfall make Atacama’s lithium production highly efficient versus other producing regions (source: U.S. Geological Survey).

Current production occurs in the southern portion of the Salar. The Company’s Atacama Lithium Project concessions cover an area of approximately 66,000 hectares and are located in the southeastern part of the district (see Figure 1). The proximity of the Atacama Lithium Project to existing production indicates the exploration potential for the discovery of brines in the eastern and southern areas of the district, underlying portions of the Company’s Atacama Lithium Project.

Summary of Lithium Agreement

Under the terms of the Lithium Agreement, the Company can earn a 100% interest in the Atacama Lithium Project through the following cash and share payments:

Atacama Lithium Project

Date	Amount (US\$)	Shares
On Signing	US\$550,000	550,000 shares
January 2019	US\$1,600,000	1.6M shares
January 2020	US\$2,000,000	2M shares
January 2021	US\$2,200,000	2.2M shares
January 2022	US\$3,000,000	3M shares
Total	US\$9,350,000	9,350,000 shares

The Atacama Lithium Project is 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 project will be at the sole discretion of the Company.

The Lithium Agreement is subject to the approval of the TSX Venture Exchange.

About The Company

New Energy Metal's principal project is the Cristal copper project located in northern Chile. The Company has entered into agreements to acquire several prospective cobalt projects in Chile's past producing San Juan cobalt district, and a lithium project in Chile's prolific Atacama salar district. The recent name change to "*New Energy Metals Corp.*" reflects the Company's corporate strategy of exploration and development of *energy metals* in Chile.

Qualified Person

Mr. Grant Ewing, P.Geol., 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

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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 Metal’s 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>.

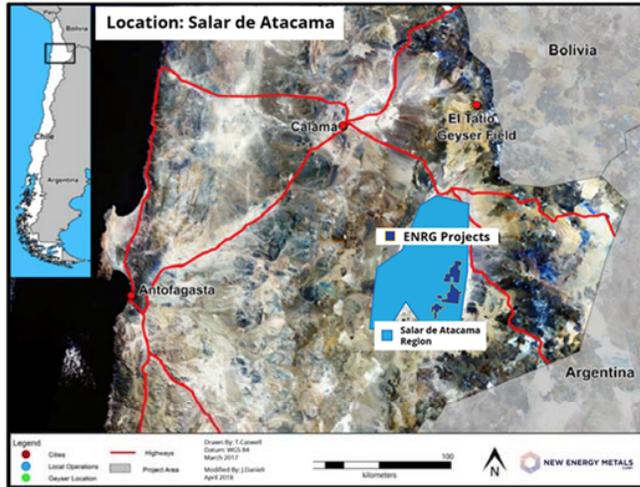


Figure 1: Map Showing Location of Atacama Lithium Project

