



NEW ENERGY METALS ANNOUNCES APPOINTMENT OF NEW PRESIDENT AND CEO

NR18-18

November 26, 2018

Vancouver, B.C. – New Energy Metals Corp. ("New Energy Metals" or the "Company") (TSX.V:ENRG) (OTC:NEMCF) announces the appointment of César Lopez as the new President and Chief Executive Officer of the Company, effective immediately. Mr. Lopez replaces Grant Ewing, who previously held the roles of President and Chief Executive Officer of the Company until November 1, 2018. The appointment of Mr. Lopez as President and Chief Executive Officer is aligned with the Company's long-term commitment to its South American projects, and has been done in anticipation of advancing the Company's interests with new acquisitions.

Mr. Lopez has over 25 years of experience in the natural resources sector, with a strong focus on mining and mineral exploration within Latin America and Eurasia. From 2015 to mid-2018 he served as Executive Chairman at Southern Pioneer Resources, a private Canadian mineral exploration company with silver and copper projects in Chile. Prior to that, Mr. Lopez served as President and CEO of Aegean Metals Group, where he successfully led the senior exploration team that discovered the Hot Maden project in Turkey. Hot Maden is a high-grade gold asset, with an NPV of approximately \$1.4 billion.

A founding partner and the former CEO of AQM Copper Inc., Mr. Lopez successfully managed the acquisition and development of the Zafranal copper and gold deposit in Southern Peru, which resulted in the acquisition of AQM Copper Inc. by Teck Resources Limited in November of 2016. With an estimated 401 Mt of reserves and 488.7 Mt of resources, the Zafranal Copper-Gold project has a post-tax NPV of approximately \$496 million.

Prior to these positions, Mr. Lopez acted as director of Centenario Copper Corporation from 2004 to 2009. During his tenure, the company successfully acquired, developed and built the Franke SX/EW heap leach project in northern Chile. In 2009, Quadra Mining Ltd. acquired Centenario Copper Corporation.

Mr. Lopez holds a Law Degree from Universidad Gabriela Mistral in Chile and a Master's Degree in International Commercial Law from Golden Gate University in San Francisco. He holds a Diploma in Marketing from UC Berkeley and is also a candidate for a Master of Science in Mineral Economics from Universidad de Chile and Curtin University of Perth (Western Australia). A member of the Chilean Bar Association and the Rocky Mountain Mineral Law Foundation, Mr. Lopez was named a member of the Board of Advisors of Mines and Money Americas in 2016.

David Cross, Chief Financial Officer of New Energy Metals, stated that, "Mr. Lopez brings a wealth of experience to his appointment as President and CEO and the Company could not be in more capable hands. Not only has he helped to guide a number of Canadian companies through

the various stages of project development in Latin America, his proven track record of success has consistently brought significant value to investors. We look forward to working with Mr. Lopez long into the future."

Mr. Lopez expressed enthusiasm for his new appointment, stating, "I am excited to be given the helm of New Energy Metals at such a critical time. Not only will the way the Company conducts its business going forward provide a blueprint for those serving the new energy metals market, our continued focus on the acquisition of advanced exploration assets in Latin America will create meaningful value for our shareholders and provide a long-term business strategy with staying power."

About the Company

New Energy Metals is focused on the exploration and development of *energy metals* in Chile. The Company's assets include the Cristal copper project located in northern Chile and several prospective cobalt projects in Chile's past producing San Juan cobalt district.

On behalf of New Energy Metals Corp.

César Lopez, President & 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 Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, the Company's expectation that it will be successful in enacting its business plans and acquiring properties, the anticipated content, commencement, timing and cost of exploration programs in respect of the Company's projects and otherwise, anticipated results from exploration activities, the Company's expectation that it will be able to obtain the necessary permits to exploit, develop, produce and export copper or cobalt, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled", or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, the ability of the Company to obtain sufficient financing to fund its business activities and plans, operating and technical difficulties in connection with mineral exploration and development and mine development activities for the Company's projects generally, actual results of exploration activities, the timing and amount of estimated future production, costs of production, capital expenditures, requirements for additional

capital, future prices of precious metals, copper and lithium, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, possible variations in ore grade or recovery rates, possible failures of plants or processes to operate as anticipated, other risks of the mining industry, the inability to obtain any necessary governmental and regulatory approvals (including of the TSX Venture Exchange), permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage, risks related to joint venture operations, and risks related to the integration of acquisitions, as well as those factors discussed under the heading "Risks and Uncertainties" in the Company's most recent management's discussion and analysis and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward looking statements. Except as otherwise required by law, the Company undertakes no obligation to update any of the forward-looking information in this news release or incorporated by reference herein.