

New Era Minerals Provides Corporate Update

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URUMQI, XINJIANG, China, Nov. 17, 2017 (GLOBE NEWSWIRE) -- [New Era Minerals Inc.](#) (the "Company") is pleased to provide shareholders with the following corporate updates.

Resignation of Director and Change of Officers

The Company announces that Mr. Lin Guang Ju has resigned as Chairman and a member of the board of directors of the Company (the "Board"). Mr. Sun Tian Xiang, the Chief Executive Officer of the Company and a director, will act as the Chairman of the Board. The resignation of Mr. Lin has been accepted by the Board and the appointment of Mr. Sun as Chairman has been approved by the Board.

The Company also announces that Mr. Shen (Samuel) Wei has resigned as Chief Financial Officer of the Company. The Company thanks Mr. Shen for his service to the Company. Ms. Zhao Fengmei, who has, since 2012, been the Finance Manager of the Company's 95%-owned subsidiary, Xinjiang Yongkun Mining Co. Ltd. ("Yongkun"), will be acting as interim Chief Financial Officer of the Company.

Extension of Exploration License

The Company announces that it has received an extension of the exploration license for the Suyekebei nickel property from the local Chinese government authority. The extension is valid until June 2, 2018. The prospecting area was reduced to 7.42 sq. km. but includes all areas where exploration work has been conducted by the Company. The Company is continuing its efforts to find financing to conduct exploration work and to conduct sample test work in 2018.

Private Placement

Subject to receipt of TSX Venture Exchange approval, the Company has arranged a non-brokered private placement (the "Private Placement") involving the sale of 3,881,836 common shares of the Company (the "Shares") to a private investor at a subscription price of CAD\$0.10 per Share for gross proceeds of CAD\$388,183. Proceeds of the Private Placement has been used for the extension of the exploration license for the Suyekebei property and will be used for general corporate and working capital requirements.

About New Era Minerals Inc.

[New Era Minerals Inc.](#), through its wholly-owned subsidiary, Haijin International Group Limited, owns 95% of Yongkun. Yongkun's principal activities are the exploration, evaluation and development of mineral property interests in the PRC, including Yongkun's 100%-owned Suyekebei nickel property located in Tuoli County, Tacheng Area, Xinjiang-Uyghur Autonomous Region, PRC.

On behalf of the Board of Directors of
NEW ERA MINERALS INC.

Sun Tian Xiang
Chairman and Chief Executive Officer

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Neither 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.

Forward-looking Information

This news release includes certain statements that may be deemed to be "forward-looking information" within the meaning of applicable Canadian securities legislation that are based on the belief of management and reflect the Company's current expectation. All statements in this release, other than the statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking information. Forward-looking information are generally, but not always, identified by the words "expects", "plans", "could" or "should" occur.

Forward-looking information in this news release includes, without limitation, all statements regarding the completion the Private Placement and the proposed use of proceeds to be raised pursuant to the Private Placement. By its nature, forward-looking information involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among other things, the timeliness of receipt of regulatory approval to the Private Placement; fluctuations in the Canadian dollar-Renminbi exchange rate; and those factors disclosed in the Company's publicly filed documents. Forward-looking information is also based on a number of assumptions, including, but not limited to, that all required stock exchange and other regulatory approvals to the Private Placement will be obtained.

Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such forward-looking information are not guarantees of future performance and actual results may differ materially from those in forward-looking information. The forward-looking information in this news release is provided as of the date of this news release, and Company disclaims any intention or obligation to update or revise such forward-looking information, except as required by applicable law. Accordingly, readers should not place undue reliance on forward-looking information.

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