

New Era Updates Status of Private Placements

27.07.2018 | [GlobeNewswire](#)

VANCOUVER, British Columbia, July 27, 2018 -- [New Era Minerals Inc.](#) (TSXV:NEM) ("New Era" or the "Company") announced today the status of various financing initiatives it is pursuing.

The Company has completed a private placement of 2,426,148 common shares with an arm's length investor at a price of CAD\$0.10 per share for gross proceeds of CAD\$242,614.80. The placement was initially announced on November 17, 2017 but only completed recently. The net proceeds from the private placement will be used to fund costs incurred to obtain an further extension of the exploration license for the Company's Suyeke North nickel property, for due diligence of potential acquisitions and for general working capital requirements. The shares issued in the private placement are subject to a 4-month hold period.

The Company has also obtained conditional approval from the TSX Venture Exchange to complete a private placement of 11,597,699 common shares at a price of CAD\$0.08 per share for gross proceeds of CAD\$927,815.92 with Celestial Classic Limited ("Celestial Classic"), an arm's length private investment company based in the Seychelles. The placement was initially announced on March 14, 2018 and is expected to be completed shortly following final TSX Venture Exchange approval. Celestial Classic currently owns no common shares of the Company but would own approximately 11.78% of the outstanding common shares of the Company on the completion of the placement. The net proceeds from the private placement will be used to fund the costs incurred for metallurgical test work conducted on the Suyeke North property, to obtain an extension of the exploration license for the Suyeke North property and for general working capital requirements. The shares issued in the private placement would be subject to a 4-month hold period.

As announced on June 22, 2018, the Company is also pursuing a proposed private placement of 61,475,410 common shares at a price of C\$0.10 to a private Chinese investor. Completion of the private placement is subject to a number of conditions, including satisfactory due diligence by the prospective investor and all applicable regulatory and third party approvals, including the approval of the TSX Venture Exchange.

About New Era

[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 (Suyeke North) nickel property located in Tuoli County, Tacheng Area, Xinjiang- Uyghur Autonomous Region, PRC.

For additional information please contact:

Vicky Gao, Corporate Secretary
gaoweishan@nemnemnem.com

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