

Proposed Sale of Control Block in New Era

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BEIJING, Jan. 02, 2020 - [New Era Minerals Inc.](#) (TSXV: NEM; "New Era" or the "Company") announced today that it has been advised by Mr. Guang Ju Lin and Ms. Wei Lin, significant shareholders of New Era, that they have entered into binding agreements with Mr. Hang Peng, a resident of Hunan, People's Republic of China, for the sale of an aggregate of 58,840,932 common shares of New Era, representing approximately 55.03% of the outstanding shares of New Era, held directly and through controlled companies and limited partnerships. The transaction is subject to all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

Mr. Peng has advised the Company that he currently does not exercise ownership or control, directly or indirectly, over any common shares of New Era. Assuming completion of the proposed transaction, no further security issuances by New Era, and the acquisition of no other securities of New Era by Mr. Peng, he would directly and indirectly beneficially own 58,840,932 common shares, representing approximately 55.03% of the number of issued and outstanding common shares of New Era on a non-diluted basis.

If the proposed transaction is completed, Mr. Peng intends to subscribe for additional common shares of New Era pursuant to a private placement to provide working capital to the Company. The number of common shares to be acquired and the pricing have not yet been determined. Mr. Peng also intends to make changes to the management and the board of directors of the Company and to seek new business opportunities for the Company which may involve the acquisition of or merger with new businesses or assets, however, the specifics of these proposed changes have not yet been determined. Mr. Peng has advised that he is acquiring the common shares in the current transaction for investment purposes and, other than as described above, does not have any present intention to acquire additional securities of the Company but may, depending on the market and other conditions, increase or decrease his beneficial ownership of securities of New Era, whether in the open market, by privately negotiated agreements or otherwise, subject to general market conditions and other available investment and business opportunities.

About New Era

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

For additional information or, in the case of Hang Peng, to obtain a copy of his early warning report, please contact:

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Hang Peng
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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.

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