

New Era Minerals Inc. Announces Delay in Annual Filings and Reliance on COVID-19 Relief Measures

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BEIJING, April 28, 2020 - [New Era Minerals Inc.](#) (TSXV: NEM) (the "Company") announced that, due to circumstances related to the COVID-19 pandemic, it will not be able to file its audited financial statements and other annual filings under Canadian securities laws by the deadline date of April 29, 2020 and will be relying on the exemption provided in British Columbia Instrument 51-515 - *Temporary Exemption from Certain Corporate Finance Requirements* of the British Columbia Securities Commission (and similar exemptions provided by the Alberta and Ontario securities commissions) (collectively, the "Instruments") which provide a temporary extension of the time for completion of such filings for up to 45 days. The following are the specific documents that will be late-filed and for which the exemptive relief is being relied upon (collectively the "Documents"):

- the Company's annual audited financial statements for the twelve-month period ended December 31, 2019 as required by section 4.2 of National Instrument 51-102 - *Continuous Disclosure Obligations* (NI 51-102);
- the Company's Management Discussion & Analysis for the twelve-month period ended December 31, 2019 as required by section 5.1(2) of NI 51-102; and
- certifications of the annual financial statements as required by section 4.1 of National Instrument 52-109 - *Certification of Disclosure in Issuers*; *Annual and Interim Filings*.

Until the Company has filed the Documents, members of the Company's management and other insiders are subject to a trading blackout reflecting the principles contained in section 9 of National Policy 11-207 - *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Company expects to file the Documents on or prior to May 4, 2020.

Since the date the last interim financial statements and related management's discussion and analysis were filed with respect to the interim period ending September 30, 2019, the Company has disclosed by way of news release the following material business developments, further details of which are available under the Company's SEDAR profile at www.sedar.com:

- On January 2, 2020 the Company announced the proposed private sale of a control block representing 55.03% of the outstanding shares of the Company, which is expected to be completed shortly;
- On January 22, 2020 the Company announced a proposed non-brokered private placement of up to 12,000,000 common shares at a price of C\$0.05 per share for gross proceeds of up to per C\$600,000 and a proposed settlement of debt in the amount of C\$1,244,775 in consideration for the issuance of 24,895,500 common shares, both of which transactions are expected to be completed shortly;
- On March 5, 2020 the Company announced an increase to the proposed non-brokered private placement to up to 16,000,000 common shares at a price of C\$0.05 per share for gross proceeds of up to per C\$800,000; and
- On April 6, 2020 the Company announced a further increase to the proposed non-brokered private placement to up to 17,000,000 common shares at a price of C\$0.05 per share for gross proceeds of up to per C\$850,000.

The Instruments require the Company to issue further press releases at 30-day intervals providing updates on material business developments, if any, and updating the expected timing for filing of the Documents if the Documents have not yet been filed.

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.

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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