New Era Minerals Inc.: Closes First Tranche of Non-Brokered Private Placement

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URUMQI, XINJIANG, April 21, 2016 - New Era Minerals Inc. (the "Company") (TSXV: NEM) cement (the "Private Placement") announced in the Company's news release dated January 8, 2016, issuing 4,974,266 common shares of the Company (the "Shares") to Mr. Lin Guangju, a director of the Company, at a price of Cdn$0.20 per Share and raising proceeds of Cdn$994,853.20.

The proceeds raised from the Private Placement will be used for general corporate and working capital requirements.

The Shares are subject to a four month hold period expiring on August 9, 2016.

The Private Placement constitutes a related party transaction under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied upon exemptions from the valuation and minority shareholder approval requirements of MI 61-101 available pursuant to sections 5.5(b) and 5.7(1)(b) of MI 61-101, as the Company is not listed on a senior specified stock exchange and the Private Placement raised proceeds of less than Cdn$2,500,000.

The first tranche of the Private Placement closed shortly after the completion of the share purchase transaction between Mr. Lin and Cheng Kam On, previously the controlling shareholder and former Chairman of the Company, pursuant to which Mr. Lin acquired beneficial ownership of 51,333,333 common shares of the Company. As a result of this transaction and the Private Placement, Mr. Lin holds approximately 65.98% of the issued and outstanding shares of the Company.

About New Era Minerals Inc.

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 PRC, including Yongkun's 100%-owned Suyeke North 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
Chief Executive Officer

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