

New Era Minerals Inc. Completes Private Placement

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VANCOUVER, Nov. 19, 2018 - [New Era Minerals Inc.](#) (TSXV: NEM; "New Era" or the "Company") announced today that it has completed a further private placement with Celestial Classic Limited ("Celestial Classic"), a private investment company based in the Seychelles. The Company has issued and sold to Celestial Classic 2,561,475 units, each unit consisting of one common share and one common share purchase warrant (a "Warrant") at a price of CAD\$0.08 per unit for gross proceeds of CAD\$204,918. Each Warrant entitles Celestial Classic to acquire one additional common share of the Company at a price of CAD\$0.08 per share for a period of five years from the date of issue. The Company has the right to accelerate the expiry of the Warrants on 30 days' written notice if, following 4 months and one day from the issuance of the Warrants, the volume weighted average price of the common shares of the Company on the TSX Venture Exchange for any period of twenty (20) consecutive trading days exceeds CAD\$0.20 per common share.

In accordance with the requirements of the TSX Venture Exchange, the terms of the Warrants provide that, without disinterested shareholder approval, the holder may not exercise the Warrants to the extent that, following exercise, the holder would own or control, directly or indirectly, 20% or more of the outstanding common shares of the Company. Disinterested shareholder approval will be sought at the Company's annual meeting of shareholders to be held in Vancouver, BC on December 11, 2018.

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. All securities issued in the Financing are subject to a 4-month hold period in Canada and such longer periods as may be required under other applicable securities laws.

Prior to the private placement, Celestial Classic owned directly 11,597,699 common shares, or approximately 11.5% of the issued and outstanding shares (20.6% on a partially diluted basis assuming the exercise of all warrants owned by it). Following the private placement Celestial Classic owns directly 14,159,174 common shares, or approximately 13.7% of the issued and outstanding shares (24.1% on a partially diluted basis assuming the exercise of all warrants owned by it).

By virtue of Celestial Classic's shareholding in the Company, the private placement was considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101") and TSX Venture Exchange policy 5.9 ("Policy 5.9"). The transaction was however exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 and Policy 5.9, as neither the fair market value of the securities issued to Celestial Classic nor the cash consideration paid for such securities exceeded 25% of the Company's market capitalization at the relevant time. The proposed terms of the private placement and Celestial Classic's participation were previously disclosed by the Company in a press release dated October 26, 2018.

Celestial Classic has advised the Company that it acquired the common shares and Warrants for investment purposes and may, depending on the market and other conditions, increase or decrease its beneficial ownership of securities of the Company, whether in the open market, by privately negotiated agreements or otherwise.

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% interest in the 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

To obtain a copy of the early warning report filed in respect of this news release, contact:
shizuhai1@163.com.

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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