

# Rockport Capital Corp. Announces Letter of Intent for Proposed Qualifying Transaction with New Age Metals Inc., a Mineral Exploration Company, and Concurrent Financing

May 6, 2026 - Rockport, Ontario – Rockport Capital Corp. (the “**Company**” or “**Rockport**”) (TSXV: R.P), a capital pool company listed on the TSX Venture Exchange (the “**TSXV**”), announces that its previously announced Letter of Intent with GME Metals Limited (“GME”) regarding the Company’s initial proposed qualifying transaction, has been terminated.

Rockport further announces that it has entered into a non-binding letter of intent dated May 4, 2026 (the “**LOI**”) with New Age Metals Inc. (“**NAM**”), a mineral exploration company, which sets out the principal terms and conditions of a proposed transaction intended to constitute the Company’s “Qualifying Transaction” (the “**Proposed Transaction**”) pursuant to TSXV Policy 2.4 – Capital Pool Companies. Trading in Rockport’s common shares remains halted and is expected to remain halted pending satisfaction of TSXV requirements in connection with the Proposed Transaction.

## Summary of the Proposed Transaction

Pursuant to the LOI, the Company and NAM have agreed to negotiate and enter into a definitive option agreement (the “**Definitive Agreement**”), pursuant to which the Company will be granted the right to earn an initial 50% interest in the Genesis project (the “**Property**”) from NAM (the “**Option**”). The Proposed Transaction will result in the Resulting Issuer (as defined below) earning a direct interest in the Property.

The Property is an exploration-stage mineral property and has not generated revenues from commercial operations. The Company is continuing to review the financial disclosure required in connection with the Proposed Transaction and will include all financial information required by the TSXV.

Upon completion of the Proposed Transaction, the Company (the “**Resulting Issuer**”) will continue as a Tier 2 mining issuer focused on the exploration and development of the Property.

The Proposed Transaction is a “Non-Arm’s Length Qualifying Transaction” within the meaning of TSXV policies. Accordingly, the Proposed Transaction will be subject to the approval of a majority of the votes cast by disinterested shareholders of the Company. The interested directors and officers of the Company will abstain from voting on board matters relating to the Proposed Transaction, as applicable.

As the Proposed Transaction is a Non-Arm’s Length Qualifying Transaction, the Company intends to seek shareholder approval by way of an information circular (the “**Information Circular**”) to be prepared and mailed to shareholders in accordance with applicable corporate and securities laws and the policies of the TSXV. The Information Circular will contain prospectus-level disclosure regarding Rockport, NAM, the Property, and the Resulting Issuer. Further details regarding the timing of the shareholder meeting will be disclosed in a future news release.

## Property and Option Terms

The Genesis project is a Ni-Cu-PGE property located in the northeastern Chugach Mountains, 75 road miles north of the city of Valdez, Alaska. The Property is located within 3 km of the all-season paved Richardson Highway and a high-capacity electric power line. The Property consists of 64 contiguous 160-acre claims totalling 10,240 acres and approximately 4,144 hectares

Pursuant to the terms of the LOI, the Company will have the right to earn an initial 50% interest in the Property directly by satisfying the following obligations:

- Making cash payment of \$25,000 within 10 days of the closing;
- Issuing 1,000,000 common shares of the Company to NAM within 10 days of the closing; and

- Incurring aggregate exploration expenditures on the Property of not less than \$250,000 within 12 months of the closing date of the Proposed Transaction as recommended by the National Instrument 43-101 compliant technical report.

Upon satisfaction of the above obligations, the Company will earn an initial 50% interest in the Property.

The Property is subject to an existing 3% net smelter return (“**NSR**”) royalty in favour of the original property vendor.

The required exploration expenditures are anticipated to be incurred in accordance with the recommendations set forth in a technical report prepared in compliance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“**NI 43-101**”).

A NI 43-101 compliant technical report in respect of the Property will be filed under the Company’s profile on SEDAR+ and will be summarized in the Information Circular.

The Company shall also have the right to enter into an unincorporated joint venture arrangement with NAM to earn up to an additional 20% participating interest, for an aggregate total 70% interest in the Property. Such right shall be exercised by providing written notice to NAM. Following receipt of such notice, the Parties will work diligently and in good faith to negotiate the terms of a joint venture to advance exploration and development of the Property.

### **History of the Property**

The Property was acquired by NAM through Option Agreement dated April 17, 2018. Further details regarding the history of the Property, including historical exploration and ownership, will be included in the technical report and the information circular to be prepared in connection with the Proposed Transaction.

### **Concurrent Financing**

In connection with the Proposed Transaction, the Company intends to complete a concurrent financing (the “**Concurrent Financing**”) for gross proceeds of not less than \$750,000 (minimum amount) and up to \$2,000,000 by way of a non-brokered private placement of common shares (or such other securities as may be determined by the Company and NAM) at a price per security to be determined in accordance with the TSXV pricing policies but with an indicative price of between \$0.10 and \$0.15 per common share. At least 20% of the proceeds from the Concurrent Financing will be allocated to and reserved for purchase by current shareholders, or such higher amount as may be determined by the respective Boards of the Company and NAM.

Completion of the Proposed Transaction shall be conditional upon the Company raising at least the minimum amount under the Concurrent Financing, unless waived by NAM, provided that any revised minimum subscription amount satisfies TSXV policies for the resulting company upon completion of the Proposed Transaction.

Net proceeds of the Concurrent Financing will be used to fund the exploration expenditures required to exercise the Option, including the recommended work program to be completed within 12 months, as well as for transaction expenses and general working capital.

Insiders of the Company and NAM may participate in the Concurrent Financing. The Parties acknowledge that the Proposed Transaction constitutes a related party transaction under TSXV Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions, as certain directors, officers, or significant shareholders of the Company are also directors, officers, or shareholders of NAM. Accordingly, full disclosure of the related party relationships and material terms of the Proposed Transaction will be provided in the Company’s information circular or filing statement and related disclosure documents. The Proposed Transaction will be subject to TSXV approval and disinterested (minority) shareholder approval of the Company and interested directors and officers of the Company will abstain from voting on matters relating to the Proposed Transaction. The board of directors of the

Company have determined that the Proposed Transaction is fair and reasonable to the Company and its shareholders.

### **Finder's Fees**

No finder's fees or commissions are payable by the Company in connection with the Proposed Transaction. The Company may pay finder's fees or commissions in connection with the Concurrent Financing in accordance with the policies of the TSXV. Any such fees will be disclosed in the Information Circular.

### **Disclosure and Information Circular**

In accordance with TSXV Policy 2.4, the Company will prepare and file the Information Circular containing prospectus-level disclosure regarding the Proposed Transaction, including audited financial statements (if required), pro forma financial information, detailed disclosure regarding the Property, and technical disclosure in compliance with NI 43-101.

The Information Circular will be mailed to shareholders in connection with a meeting of shareholders to consider and, if deemed appropriate, approve the Proposed Transaction.

### **Trading Halt and Tier Classification**

The Company expects that trading in the Rockport Shares will remain halted pending closing of the Proposed Transaction, subject to the earlier re-commencement of trading only upon TSXV approval and the filing of required materials with the TSXV as contemplated by TSXV policies.

Upon completion of the Proposed Transaction, the Resulting Issuer is expected to be classified as a Tier 2 mining issuer on the TSXV. The final tier classification is subject to the review and acceptance of the TSXV.

### **Escrow and Resale Restrictions**

In accordance with TSXV policies, securities of principals of the Resulting Issuer will remain subject to escrow, seed share resale restrictions. Disclosure regarding escrow securities will be included in the Information Circular.

### **Board and Management of the Resulting Issuer**

The Company expects that the board of directors and management of the Resulting Issuer will include Gordon Chunnnett (President and director), Harry G. Barr (Chief Executive Officer and director), Curtis Freeman (Director), and Robert Guanzon (Chief Financial Officer). The final composition of the board and management of the Resulting Issuer remains subject to completion of due diligence, negotiation of the Definitive Agreement and TSXV review. Further particulars, including background information for each proposed director and officer of the Resulting Issuer, will be provided in the information circular.

### **Conditions to Completion**

Completion of the Proposed Transaction is subject to a number of conditions, including, but not limited to:

- i) Successful completion of TSXV pre-filing conference whereby TSXV has indicated the Proposed Transaction is acceptable as the Company's Qualifying Transaction;
- ii) Completion of satisfactory due diligence;
- iii) Execution of mutually satisfactory Definitive Agreement;
- iv) Receipt of all required approvals, including TSXV acceptance and minority shareholder approval;
- v) Satisfaction of TSXV listing, escrow and sponsorship requirements where applicable;
- vi) Completion of the Concurrent Financing for minimum proceeds of \$750,000;
- vii) Completion of a National Instrument 43-101 compliant Technical Report on the Property;
- viii) No material adverse change in business or affairs of either the Company or NAM;
- ix) The Parties having used their good faith efforts to prepare all necessary disclosure and filing documentation in respect of the Proposed Transaction and receipt of all regulatory approvals;

There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

### **About Rockport Capital Corp.**

Rockport is a Capital Pool Company (“CPC”) and intends the Proposed Transaction to constitute its Qualifying Transaction (the “**Qualifying Transaction**”) under the policies of the TSXV. As a CPC, the Company has not commenced commercial operations and has no assets other than cash. Except as specifically contemplated in the CPC policies of the TSXV, until the completion of its Qualifying Transaction, the Company will not carry-on business, other than the identification and evaluation of companies, business or assets with a view to completing a proposed Qualifying Transaction.

### **About New Age Metals Inc.**

New Age Metals Inc. is a Tier 1 TSXV junior mineral exploration and development listed issuer incorporated under the laws of the Province of British Columbia who holds a 100% interest in the Genesis project through its wholly owned Alaskan subsidiary, Pacific North West Capital Corp. USA, subject to a 3% NSR in favour of the original vendor. NAM is also a company focused on the discovery, exploration, and development of critical green metal projects in North America with three divisions: a Platinum Group Element division, a Lithium/Rare Metals division, an Antimony-Gold Division.

### **Further Information**

Further details regarding the Proposed Transaction will be provided in the Information Circular, which will be mailed to shareholders and filed under the Company’s profile on SEDAR+.

### **Rockport Capital Corp.**

#### **For further information, please contact:**

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Gordon Chunnett

President & Director

#### ***Cautionary Statement***

*Completion of the Proposed Transaction is subject to a number of conditions, including, but not limited to, TSXV acceptance and, if applicable pursuant to TSXV requirements, disinterested shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

*This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements regarding the Proposed Transaction, the Option, the Concurrent Financing, the preparation and filing of the Information Circular, the receipt of shareholder and regulatory approvals, and the completion of the recommended exploration program. Forward-looking statements are based on reasonable assumptions and estimates of management at the time such statements are made and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied by such forward-looking statements. The TSXV has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.*

**NEITHER THE 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.**