

NEWS RELEASE

New Point Exploration Closes \$4.6 Million Financing

VANCOUVER—August 9, 2018— New Point Exploration Corp. (CSE: NP / OTC: NPEZF / FSE: 4NP) (“**New Point**” or the “**Company**”) is pleased to announce it has closed a non-brokered private placement financing (“**Placement**”) for aggregate gross proceeds of C\$4,651,000.

The Company has issued 37,208,000 units (“**Units**”) at a price of C\$0.125 per Unit. Each Unit is comprised of one common share and one-half of one transferable common share purchase warrant with each whole Warrant (“**Warrant**”) entitling the holder to purchase one additional common share of the Company at a price of C\$0.13 for a period of up to six months from the date of issue, subject to accelerated expiry.

In the event that the closing price of the Company’s common shares is at or above \$0.13 per share for five consecutive days, the Company may provide notice to the warrant holders that the expiry date of the warrants has been accelerated and that warrants not exercised within 14 days will expire.

The proceeds of the Placement will be used for general corporate purposes including G&A and exploration on the Company’s projects. All securities issued pursuant to the Placement will be free trading upon issuance pursuant to prospectus exemption 2.25 of NI 45-106.

Further, the Company announces the appointment of Mr. James Hyland to the Board of Directors.

Mr. Hyland brings more than 25 years of experience in the public markets as a financial and marketing consultant, a corporate founder and manager of numerous early stage public and private businesses. His industry expertise includes mining, publishing, financial services, oil & gas, hospitality, technology, alternative energy and healthcare appliances. He is currently a Director of Tasca Resources Corp. (TSX.V: TAC), Resolve Ventures Inc. (TSX.V: RSV) and BLOK Technologies Inc. (CSE: BLK). Mr. Hyland has an extensive network of contacts within the financial community including brokers, fund managers, industry analysts and media, throughout North America, the United Kingdom and continental Europe. He earned a Bachelor of Commerce in Entrepreneurial Management from Royal Roads University of Victoria, BC. Canada.

The Company has accepted the resignation of Norman Wareham as Chief Financial Officer and a Director of the Company as well as Eric Saderholm as a Director of the Company. The Company wishes to thank Mr. Wareham and Mr. Saderholm for their contributions to the Company and wishes them all the best in their future endeavours.

About New Point Exploration Corp.

New Point (CSE: NP / OTC: NPEZF / FSE: 4NP) is engaged in the business of acquiring, exploring and developing mineral properties related to the growing battery industry. Focused on high grade, prospective properties in North America, New Point is building a portfolio that includes lithium, cobalt and copper projects in prospective, mining-friendly jurisdictions. *New Point, A Next Generation Metals Company.*

On Behalf of the Board of New Point Exploration Corp.

“Bryn Gardener-Evans”
President & CEO

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Forward-looking Information

This news release includes certain forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Assumption Agreement, the anticipated exploration program for the Empire Lithium Property, future capital expenditures, the anticipated business plans, including the Company’s transition into mineral exploration and development related to the battery industry, and the timing of future activities of the Company, are forward-looking statements. Often, but not always, forward looking information can be identified by words such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or similar terminology. These forward-looking statements reflect the Company’s current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies, including, prices for lithium, cobalt, copper, and base metals remaining as estimated, prices for labour, materials, supplies and services (including transportation) remaining as estimated, all necessary permits, licenses and regulatory approvals for the Company’s operations being received in a timely manner, and the Company’s ability to comply with environmental, health and safety laws. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or

achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development, actual results of exploration activities, variations to the geological and metallurgical assumptions, the costs and timing of the development of new exploration projects, requirements for additional capital to fund the Company's business plan, future prices of lithium, cobalt, copper, and base metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, and environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated November 8, 2017 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

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