

# New Tech Acquire a Large Prospective Property Close to Sokoman Iron Corporation's Moosehead High-Grade Gold Project in Newfoundland

VANCOUVER, Aug. 1, 2018 /CNW/ - New Tech Lithium (NTM-CSE) has optioned a large property package approximately 4.2 kilometers (km) southeast of Sokoman Iron Corporation's flagship Moosehead high-grade gold project in Newfoundland. New Tech Lithium new property is approximately 4.0 km long by 1.5 km wide and located roughly on trend with the gold-mineralized mesothermal orogenic quartz vein system that is the current focus of Sokoman's exploration diamond drilling program.

Sokoman reports in its July 30, 2018 news release that their first drill hole of their 2018 program (MH-18-01) produced a 11.9-meter intersection (109.0-m to 120.9-m depth) that contains 44.96 grams per tonne (gpt) gold, including a 1.35-m intercept with up to 50 sites of visible gold which assayed 385.85 gpt gold. Diamond drill hole MH-18-01 appears to define a new zone of gold mineralization at the Moosehead property, which would be in addition to two previously discovered gold zones, the western and eastern gold trends. Diamond drill hole MH-18-01 is located approximately 60-m east of the eastern gold trend. The other 2018 Phase 1 diamond drilling was focused on shallow mineralization in the western trend. There, MH-18-02 intercepted 1.2-meters of 12.59 gpt gold (50.45-m to 51.65-m) and MH-18-03 intercepted 6.42-meters of 8.18 gpt gold (18.65-m to 25.07-m), which includes 1.17-m of 35.31 gpt gold (23.9-m to 25.07m).

Logistics for the Moosehead gold project are excellent. The Trans-Canada Highway crosses the north end of Sokoman's Moosehead property and Route 360 is 1.2-kilometers northwest of most of the previous drilling on the property. The town of Grand Falls – Windsor is 20-kilometers west of the property and the deep-water port of Botwood is 17-kilometers north of the property.

## Agreement terms

New Tech has the option to acquire 100 per cent of the property in a cash and share exchange agreement in consideration for:

- Payment of \$15,000 upon closing of the agreement
- Issuance of 2.5 million common shares to be paid upon closing of the agreement.

The scientific and technical data contained in this news release was prepared and reviewed by Kent Ausburn, PhD, P.Geo., a non-independent qualified person to the Company. Dr. Ausburn is responsible for ensuring that the geologic information provided in this news release is accurate and acts as a qualified person pursuant to National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

## On behalf of the Board of Directors

*"Rudy de Jonge"*

## Rudy de Jonge, CEO

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*Statements in this press release other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, are "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended and Canadian securities laws. Forward Looking Statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the Forward Looking Statements.*

*Key assumptions upon which the Company's forward-looking statements and information are based include: the price of potash will rise and not fall significantly; the Company's ability to secure new financing to continue its exploration and development activities; there being no significant changes in the ability of the Company to comply with environmental, safety and other regulatory requirements; the Company's ability to obtain regulatory approvals in a timely manner; and the Company's ability to achieve its growth strategy. These assumptions should be considered carefully by readers. Readers are further cautioned that the foregoing list of assumptions is not exhaustive. Although the Company believes that the assumptions on which the forward-looking statements or information are made are reasonable, based on the information available to the Company on the date such statements were made, no assurances can be given as to whether these assumptions will prove to be correct.*

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