

## **PACIFIC NORTH WEST CAPITAL APPLIES FOR SHARE CONSOLIDATION AND NAME CHANGE TO **NEW AGE METALS INC.****

**January 25, 2017 – Vancouver, British Columbia** - Pacific North West Capital Corp. ("PFN") (TSXV: PFN OTCQB: PAWEF FSE: P7J) announces it has made application to the TSX Venture Exchange (the "Exchange") to implement a name change and share consolidation to better reflect the Company's business plan and its two mineral divisions. The Company's Board of Directors have approved a name change of the Company from Pacific North West Capital to **New Age Metals Inc.** In addition, due to market conditions, regulatory minimum pricing requirements for financings and other considerations, the Board of Directors have also authorized a consolidation of the Company's issued and outstanding shares on the basis of three (3) shares of Pacific North West Capital Corp. for one (1) new share of New Age Metals Inc.

The 100,098,596 common shares currently issued and outstanding will be reduced to approximately 33,366,199 post-consolidated common shares. The Company will not be issuing fractional shares as a result of the consolidation. Instead, all fractional shares equal or greater to one-half will be rounded to the next whole share. The Company's outstanding stock options and share purchase warrants will be adjusted accordingly upon completion of the consolidation.

Upon receipt of regulatory approval, a letter of transmittal will be sent to the registered shareholders providing instructions to surrender the share certificates evidencing their pre-consolidated common shares for replacement certificates of New Age Metals Inc. representing the number of post-consolidated common shares they are entitled to as a result of the consolidation. Until surrendered, each certificate representing the pre-consolidated common shares will be deemed to represent the number of post-consolidated common shares of New Age Metals Inc. that the holder thereof is entitled to as a result of the consolidation.

The Name Change and Consolidation are subject to regulatory approval. The Company anticipates the transaction to close early February, 2017. Until such regulatory approvals have been received, the pre-consolidated shares will continue to trade on the TSX Venture Exchange under the current trading symbol "PFN".

On behalf of the Board of Directors

***"Harry Barr"***

**Harry G. Barr**  
**Chairman and CEO**

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.

Cautionary Note Regarding Forward Looking Statements: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results and are based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. In addition, forward-looking statements include statements in which the Company uses words such as "continue", "efforts", "expect", "believe", "anticipate", "confident", "intend", "strategy", "plan", "will", "estimate", "project", "goal", "target", "prospects", "optimistic" or similar expressions. These statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors, including, among others, the Company's ability and continuation of efforts to timely and completely make available adequate current public information, additional or different regulatory and legal requirements and restrictions that may be imposed, and other factors as may be discussed in the documents filed by the Company on SEDAR (www.sedar.com), including the most recent reports that identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company does not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Investors should not place undue reliance on forward-looking statements.