



# New Pacific Metals

TSX: NUAG NYSE-A: NEWP

## NEWS RELEASE

### **New Pacific Metals Announces Filing of NI 43-101 PFS Technical Report for the Silver Sand Project**

**Vancouver, British Columbia – August 8, 2024** – New Pacific Metals Corp. (TSX: NUAG) (NYSE-A: NEWP) (“New Pacific” or the “Company”) is pleased to report the filing of an independent Pre-Feasibility Study (“PFS”) technical report for its Silver Sand project (the “Project”) located in Potosi, Bolivia with an effective date of June 19, 2024 (the “PFS Technical Report”).

The PFS Technical Report was prepared in accordance with the Canadian Securities Administrators’ National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”).

The qualified persons (as defined in NI 43-101) for the PFS Technical Report are Mr. Wayne Rogers, P.Eng., and Mr. Mo Molavi, P.Eng., both Principal Mining Engineers with AMC Mining Consultants (Canada) Ltd. (“AMC Consultants”), Mr. Eugene Tucker, Principal Mining Engineer and Regional Manager with AMC Consultants, Mr. Andy Holloway, P.Eng., Process Director with Halyard Inc., and Mr. Leon Botham, P.Eng., Principal Engineer with NewFields Canada Mining & Environment ULC. This is in addition to Ms. Dinara Nussipakynova, P.Geo., Principal Geologist with BBA Engineering Ltd., formerly with AMC Consultants, who estimated the Mineral Resources. All such qualified persons have reviewed the technical content of this news release and have approved its dissemination.

This news release has been reviewed and approved by Alex Zhang, P.Geo., Vice President of Exploration of New Pacific Metals Corp. who is the designated qualified person for the Company.

A copy of the PFS Technical Report is available under the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca), on EDGAR at [www.sec.gov](http://www.sec.gov), and on the Company’s website at [www.newpacificmetals.com](http://www.newpacificmetals.com).

#### **About New Pacific Metals**

New Pacific is a Canadian exploration and development company with three precious metal projects in Bolivia. The Company’s flagship Silver Sand project has the potential to be developed into one of the world’s largest silver mines. The Company is also rapidly advancing its Carangas project towards a Preliminary Economic Assessment. For the Silverstrike project, the Company completed a discovery drill program in 2022.

#### **For Further Information**

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For additional information and to receive company news by e-mail, please register using New Pacific’s website at [www.newpacificmetals.com](http://www.newpacificmetals.com).

## **CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION**

Certain of the statements and information in this news release constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian provincial securities laws. Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, or future events or performance (often, but not always, using words or phrases such as “expects”, “is expected”, “anticipates”, “believes”, “plans”, “projects”, “estimates”, “assumes”, “intends”, “strategies”, “targets”, “goals”, “forecasts”, “objectives”, “budgets”, “schedules”, “potential” or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information. Such statements include, but are not limited to, statements regarding: anticipated exploration, drilling, development, construction, and other activities or achievements of the Company; inferred, indicated or measured mineral resources or mineral reserves on the Company’s projects, including, but not limited to, the Project; the results of the PFS; the anticipation that the Project has the potential to be developed into one of the world’s largest silver mines; the anticipation that the Company will file a Preliminary Economic Assessment in respect of its Carangas project; the timing of receipt of permits and regulatory approvals; and estimates of the Company’s revenues and capital expenditures.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks relating to: global economic and social impact of public health crises (such as a resurgence of the COVID-19 novel coronavirus); fluctuating equity prices, bond prices, commodity prices; calculation of resources, reserves and mineralization, general economic conditions, foreign exchange risks, interest rate risk, foreign investment risk; loss of key personnel; conflicts of interest; dependence on management, uncertainties relating to the availability and costs of financing needed in the future, environmental risks, operations and political conditions, the regulatory environment in Bolivia and Canada, risks associated with community relations and corporate social responsibility, and other factors described under the heading “Risk Factors” in the Company’s annual information form for the year ended June 30, 2023 (the “AIF”). This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements or information.

The forward-looking statements are necessarily based on a number of estimates, assumptions, beliefs, expectations and opinions of management as of the date of this news release that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates, assumptions, beliefs, expectations and options include, but are not limited to, those related to the Company’s ability to carry on current and future operations, including: global economic and social impact of public health crises on our operations and workforce; development and exploration activities; the timing, extent, duration and economic viability of such operations; the accuracy and reliability of estimates, projections, forecasts, studies and assessments; the Company’s ability to meet or achieve estimates, projections and forecasts; the stabilization of the political climate in Bolivia; the Company’s ability to obtain and maintain social license at its mineral properties; the availability and cost of inputs; the price and market for outputs; foreign exchange rates; taxation levels; the timely receipt of necessary approvals or permits, including the ratification and approval of the MPC with the Corporación Minera de Bolivia, the Bolivian state mining corporation, by the Plurinational Legislative Assembly of Bolivia; the ability to meet current and future obligations; the ability to obtain timely financing on reasonable terms when required; the current and future social, economic and political conditions; and other assumptions and factors generally associated with the mining industry.

Although the forward-looking statements contained in this news release are based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. All forward-looking statements in this news release are qualified by these cautionary statements. Accordingly, readers should not place undue reliance on such statements. Other than specifically required by applicable laws, the Company is under no obligation and expressly disclaims any such obligation to update or alter the forward-looking statements whether as a result of new information, future events or otherwise except as may be required by law. These forward-looking statements are made as of the date of this news release.

## **CAUTIONARY NOTE TO US INVESTORS**

This news release has been prepared in accordance with the requirements of the securities laws in effect in Canada which differ from the requirements of United States securities laws. The technical and scientific information contained herein has been prepared in accordance with NI 43-101, which differs from the standards adopted by the U.S. Securities and Exchange Commission (the “SEC”). Accordingly, the technical and scientific information contained herein, including any estimates of Mineral Reserves and Mineral Resources, may not be comparable to similar information disclosed by United States companies subject to the disclosure requirements of the SEC.

Additional information relating to the Company, including the AIF, can be obtained under the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca), on EDGAR at [www.sec.gov](http://www.sec.gov), and on the Company’s website at [www.newpacificmetals.com](http://www.newpacificmetals.com).