

Plateau Energy Metals Announces Closing of \$5 Million Financing

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TORONTO, Nov. 01, 2018 - [Plateau Energy Metals Inc.](#) ("Plateau" or the "Company") (TSX VENTURE:PLU) (FRANKFURT:QG1A) (OTCQB:PLUUF) is pleased to announce that it has closed its previously announced brokered private placement (the "Offering") as well as a concurrent non-brokered private placement (the "Concurrent Placement") for aggregate proceeds to the Company of approximately \$5 million.

Pursuant to the Offering, the Company has issued 4,922,106 units (the "Units"), including partial exercise of the over-allotment option, at a price of \$0.95 per Unit (the "Issue Price") for aggregate gross proceeds of \$4,676,000. The Offering was made through a syndicate of agents, led by Haywood Securities Inc. and including Eight Capital and Cormark Securities Inc. (the "Agents"). Pursuant to the Concurrent Placement, the Company has issued a further 350,000 Units at the Issue Price for additional aggregate gross proceeds of \$332,500. The securities issued under the Offering and the Concurrent Placement are subject to a statutory hold period of four months and one day expiring March 2, 2019.

Insiders and president's list purchasers subscribed for a total of 1,807,318 Units.

Each Unit consists of one common share in the capital of the Company (each a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant will entitle the holder to purchase one additional Share (a "Warrant Share") at a price of \$1.25 per Warrant Share for a period of 18 months from the closing of the Offering.

The Company intends to use the net proceeds from the Offering for the exploration and development of the Company's lithium and uranium projects in Peru, and for working capital and general corporate purposes.

In connection with the Offering, the Agents received a cash commission of 6% of the aggregate gross proceeds of the Offering (3% in respect of president's list purchasers) and were issued an aggregate total of 185,574 broker warrants. Each broker warrant is exercisable to acquire one Share of the Company at the Issue Price for a period of 18 months from closing of the Offering.

The securities offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and were not offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Plateau Energy Metals

[Plateau Energy Metals Inc.](#) is a Canadian lithium and uranium exploration and development company focused on its properties on the Macusani Plateau in southeastern Peru. The Company controls all reported uranium resources known in Peru, significant and growing lithium resources and mineral concessions covering over 93,000 hectares (930 km²) situated near significant infrastructure. Plateau Energy Metals is listed on the TSX Venture Exchange under the symbol 'PLU', quoted on the OTCQB under the symbol

„PLUUF“ and the Frankfurt Exchange under the symbol 'QG1'. The Company has 71,620,208 shares issued and outstanding.

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Forward Looking Information

This news release includes certain forward-looking statements concerning the use of the proceeds from the Offering and the Company's plans with respect to its properties. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend", "scheduled", "subject", "efforts", "option" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including risks and uncertainties relating to the use of the proceeds from the Offering; interpretation of drill results, the geology, grade and continuity of mineral deposits; the possibility that any future exploration, development or mining results will not be consistent with our expectations; mining and development risks, including risks related to accidents, equipment breakdowns, labour disputes (including work stoppages and strikes) or other unanticipated difficulties with or interruptions in exploration and development; the potential for delays in exploration or development activities; risks related to commodity price and foreign exchange rate fluctuations; risks related to foreign operations; the cyclical nature of the industry in which we operate; risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals; risks related to environmental regulation and liability; political and regulatory risks associated with mining and exploration; risks related to the certainty of title to our properties; risks related to the uncertain global economic environment; and other risks and uncertainties related to our prospects, properties and business strategy, as described in more detail in Plateau Energy Metals' recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and Plateau cautions against placing undue reliance thereon. Neither Plateau nor its management assume any obligation to revise or update these forward-looking statements.

Neither 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.

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