

Plateau Energy Metals Announces Memorandum of Understanding with Ameropa AG for SOP Fertilizer Project Development in Peru

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TORONTO, March 30, 2020 - [Plateau Energy Metals Inc.](#) ("Plateau" or the "Company") (TSX-V: PLU | OTCQB: PLUUF) is pleased to announce that it has entered into a non-binding Memorandum of Understanding ("MOU") with Swiss-based Ameropa AG ("Ameropa") for cooperation on the potential production, marketing and future offtake of potassium sulphate ("SOP") from the Falchani Project in Peru. Ameropa is one of the world's largest fertilizer trading companies, with over 12 million tonnes traded and operations in 31 countries in over 100 locations.

"We are excited to partner with one of the established names in the global fertilizer industry and encouraged at this early stage of evaluating Falchani's SOP potential to be entering into an MOU with a group like Ameropa," stated Alex Holmes, CEO & Director. "Following discussions with a select group of fertilizer businesses, Plateau elected to work with Ameropa for the further development of the SOP component of the Falchani Project as Ameropa's entrepreneurial culture, long-term partnership mentality and creative thinking aligned strongly with the Company and our vision for Falchani. We look forward to working with Ameropa as we develop this component of our project."

Mr. Alex Chumakov, Ameropa's Chief Operating Officer, added: "We are pleased to be associated with Plateau Energy Metals on the Falchani Project as marketer of the SOP production. The agricultural sector is increasingly looking for good quality inputs and focusing on nutrient use efficiency. A potential producer of natural SOP, in a strategic region of the world with strong forecasted demand growth, are all elements that come together in this exciting project. We are looking forward to partnering in this project by providing a channel to bring product to the market through Ameropa's global sales and distribution network."

An initial phase of testwork to evaluate the potential for by-products from the Falchani lithium extraction process commenced in October 2019 with ANSTO Minerals. As reported in the July 18, 2019 news release, tank leaching recovered potassium (K), Caesium (Cs) and Rubidium (Rb) into sulphate solution. The three potential by-products under current test work include: Sulphate of Potassium (SOP), and Caesium and Rubidium chemical products. Results of the testwork are expected shortly.

A Peru and South America SOP market study is currently underway. Working with the Ministry of Agriculture and various specialty crop associations in Peru, the Company believes initial data demonstrates there is an existing compelling market dynamic for a potential domestic SOP source. The Company will share the results of the internal market study in due course.

The Falchani project is located close to the Interoceanica Highway, a road network that connects three Pacific ports in Southern Peru and the major agricultural regions of Brazil and its Atlantic ports. Access to the ports and agricultural regions through this road network offers low cost transport options for getting products to and from the Falchani project.

About Ameropa AG

Founded in 1948, Ameropa is a Swiss, privately owned international agri-business. Ameropa produces, originates and markets fertilisers and grains and is part of the agricultural supply chain whose task it is to feed the world. Headquarters are in Binningen, Switzerland, near the city of Basel. Ameropa has regional offices on all five continents, operating in 31 countries, and invests globally in assets supporting its business activities.

Ameropa is an agri-business with world-wide activities ranging from production, logistics and marketing to distribution. Its core business is physical trading of fertilisers and grains, supported by auxiliary assets, such as silos, warehouses or port facilities as well as upstream assets, such as fertiliser production plants. Ameropa's strategy is to focus on physical trading of fertilisers and grains, with a view to further support its trading operations with investments into related assets.

About Plateau Energy Metals

[Plateau Energy Metals Inc.](#), a Canadian exploration and development company, is enabling the new energy paradigm through exploring and developing its Falchani lithium project and Macusani uranium project in southeastern Peru, both of which are situated near significant infrastructure.

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Forward Looking Statements

This news release contains certain forward-looking information and forward-looking statements (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to: (i) development of the SOP component of the Falchani Project in Peru in cooperation with Ameropa; (ii) potential future production and offtake of SOP from the Falchani Project; (iii) timing of the results of testwork being conducted on by-product at Falchani; and (iv) the timing and results of the SOP market study.

Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend", "indicate", "scheduled", "target", "goal", "potential", "subject", "efforts", "option" and similar words, or the negative connotations thereof, referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. Although the Company believes that the current opinions and expectations reflected in such forward-looking statements are reasonable based on information available at the time, undue reliance should not be placed on forward-looking statements since the Company can provide no assurance that such opinions and expectations will prove to be correct. All forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including risks and uncertainties relating to the development of the SOP component of the Falchani Project in Peru in cooperation with Ameropa, including potential future production and offtake of SOP from the Falchani Project; the timing of the results of testwork being conducted on by-product at Falchani, and the timing and results of the SOP market study; the status of the "Precautionary Measures" filed by Macusani, the outcome of the administrative process, the judicial process, and any and all future remedies pursued by Plateau and its subsidiary Macusani to resolve the title for 32 of its concessions; the ongoing ability to work cooperatively with stakeholders, including but not limited to local communities and all levels of government; the potential for delays in exploration or development activities due to the COVID-19 pandemic; the 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, strikes and loss of personnel) or other unanticipated difficulties with or interruptions in exploration and development; 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 the effects upon the global market, generally due to the COVID-19 pandemic; and other risks and uncertainties related to our prospects, properties and business strategy as identified in the "Risks and Uncertainties" section of Plateau's Management's

Discussion and Analysis filed on January 20, 2020 and in 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. Except as required by applicable securities legislation, neither Plateau nor its management assume any obligation to revise or update these forward-looking statements.

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