

# Plateau Energy Metals Announces Private Placement

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TORONTO, April 08, 2020 - [Plateau Energy Metals Inc.](#) (TSX-V: PLU | OTCQB: PLUUF) announces a non-brokered private placement (the Offering) of up to C\$1,400,300. The Offering is being led by current cornerstone shareholders of the Company.

The Offering is also available to existing shareholders of the Company, subject to certain limitations discussed below, to ensure all shareholders may have the opportunity to participate.

The continuing support of our major shareholders during these unprecedented times demonstrates their strong backing and belief in our projects and the work the Company is doing to add long-term value at Falchani and Macusani; stated Alex Holmes, CEO. The Company has introduced several cost saving measures, including corporate salary reductions, to extend essential operations and ensure that key obligations are met in 2020 in anticipation of the financial markets and Peru returning to more normalized conditions in the future.

## The Offering

The Offering will be for up to 7,370,000 units (the Units) at a price of C\$0.19 per Unit for gross proceeds of C\$1,400,300. Each Unit will consist of one common share in the capital of the Company (a Share) and one common share purchase warrant (a Warrant) exercisable to acquire one Share at an exercise price of C\$0.40 per Share for a period of four years from the date of issuance. If, at any time after the date that is four months and one day after the date of issuance of the Warrant, the closing price of the Company's common shares on the TSX-V (or such other stock exchange on which the common shares may be traded from time to time) is at or above C\$0.80 per share for a period of 20 consecutive trading days (the Triggering Event), in which event the Company may, within 10 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice via press release to the holders of the Warrants. The Warrants will expire on the first day that is 30 business days after the date on which notice has been provided by the Company announcing the Triggering Event.

The Offering is not subject to a minimum subscription amount and the securities issued under the Offering will be subject to a statutory hold period of four months and one day.

In accordance with the requirements of the Existing Shareholder Exemption (as defined below), the proposed use of the proceeds from the Offering will be used for general corporate purposes and to maintain its properties as follows: annual concession payments (\$400,000); Peru concession related activity (\$440,000); and working capital including general corporate overhead (\$560,000). Although the Company intends to use the proceeds of the Offering as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities.

The Offering is subject to certain conditions customary for transactions of this nature including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange (TSX-V).

The Company may pay a 6% finder's fee on certain subscriptions in units on the same terms as Units of the Offering.

Additional information for existing shareholders relying on the Existing Shareholder Exemption

Shareholders of record of the Company as at April 7, 2020 (the "Record Date"), who are not Accredited Investors, are eligible to participate in the Offering under the "Existing Shareholder Exemption", available under Canadian securities laws. The Existing Shareholder Exemption limits a shareholder to a maximum investment of C\$15,000 in a 12-month period from the date of closing of the Offering, unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. Any person who becomes a shareholder of the Company after the Record Date is not permitted to participate in the Offering using the Existing Shareholder Exemption, however other exemptions may still be available to them. Non-Accredited shareholders who became shareholders after the Record Date should consult their professional advisors when completing their subscription form to ensure that they use the correct exemption. The Company confirms there is no material fact or material change relating to the Company that has not been generally disclosed.

Subscriptions received from existing shareholders relying on this exemption will be treated on a first come first serve basis. In the event of an oversubscription to the Offering, the company may seek TSX-V approval for such oversubscription or may allocate Units on a *pro-rata* basis amongst all subscribers qualifying under all available exemptions.

Any investor or existing shareholders should contact the Company no later than April 15, 2020 at [offering@plateauenergymetals.com](mailto:offering@plateauenergymetals.com) if they have any questions or have an interest in participating in the Offering.

Certain insiders of the Company may acquire Units in the Offering. The subscription by insiders pursuant to the Offering is considered to be a related party transaction subject to Multilateral Instrument 61-101 ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the Offering by insiders will not exceed 25% of the fair market value of the Company's market capitalization.

#### 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.

For further information, please contact:

[Plateau Energy Metals Inc.](#)

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*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.*

The securities to be 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 may not be 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 does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

#### 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 regarding the process and ability to complete the Offering, the size of the Offering, the use of proceeds of the Offering and any statements*

regarding the Company's business plans, expectations and objectives.

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 Company's ability to complete the Offering, the size of the Offering, the use of proceeds of the Offering, the COVID-19 pandemic and the extent and manner to which measures taken by governments and their agencies, the Company or others to attempt to reduce the spread of COVID-19 could affect the Company, which could have a material adverse impact on many aspects of the Company's business including but not limited to: the ability to continue activity at the Falchani Project, demand for the Company's potential products, employee health, contractor and workforce availability, availability of materials, global travel restrictions, and the availability of insurance and the associated costs; risks related to the certainty of title to our properties, including the status of the "Precautionary Measures" filed by the Company's subsidiary 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 uncertain global economic environment and the effects upon the global market generally, and due to the COVID-19 pandemic measures taken to reduce the spread of COVID-19, any of which could continue to negatively affect global financial markets, including the trading price of the Company's shares and could negatively affect the Company's ability to raise capital. Other risks and uncertainties related to our prospects, properties and business strategy are identified in the "Risks and Uncertainties" section of Plateau's Management Discussion and Analysis filed on January 20, 2020 and in recent securities filings available at [www.sedar.com](http://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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