TORONTO, ONTARIO--(Marketwired - May 6, 2016) - Plateau Uranium Inc. ("Plateau Uranium" or the "Company") (TSX VENTURE:PLU)(FRANKFURT:QG1) announces that it has filed today on SEDAR a technical report to support the initial lithium and potassium resource estimate for its uranium projects located on the Macusani Plateau in the Puno District of southeastern Peru disc in the Company's press release of March 22, 2016. The technical report highlights the amount of lithium and potassium contained w only four of the Company's defined uranium deposits, as well as providing initial estimate interpretation that potential lithium and potassium production could add significant value to the existing low-cost uranium production potential.

Ted O'Connor, CEO of Plateau Uranium commented:

"Plateau Uranium remains a uranium-focused company, but we are nonetheless pleased with this initial lithium and potassium resou and the potential added by-product value these bring to our already strong uranium project story. Conservative pricing and process estimates have been used in trying to establish by-product value, with potentially excellent margins in excess of 100% (see Table 1 below).

It is important to note that we have constrained the lithium resources reported only within the uranium resources defined in the NI 43 Uranium Resource Estimate technical report dated June 2015 and that these resources are contained within only four of the uraniu deposits considered in the PEA, representing only 66% of the Company's defined uranium resources. There is lithium present in the rocks to all our uranium deposits, and in most of the Macusani rhyolites on the plateau, so this initial lithium resource will indeed gro

We plan to complete additional engineering and process test work to better understand potential operating and capital costs for lithiu and potassium by-product production using experts in this field like K-UTEC, and to re-sample those uranium deposits not included resource for lithium and multi element chemical analysis."

Ian Stalker, Chairman of Plateau Uranium commented:

"This is an exciting addition to our Company. The Macusani Plateau is without doubt a geologically well-endowed environment, as evidenced by our recent recognition of these by-product elements over and above the extensive uranium mineralization already defi These by-products offer further positive economic potential to an already robust uranium project. We are working closely with K-UTE recognised industry leader in lithium process extraction methods, and look forward to announcing our future efforts to further unlock potential."

Details regarding the lithium resource estimate can be found in the Company's press release of March 22, 2016 and the technical re both of which have been filed and are available for viewing and download on the Company's profile at www.sedar.com. Highlights of lithium resource estimate, recovery work and potential value are provided below.

Highlights of Lithium Mineral Resource Estimates by Category

The consolidated mineral resource estimates, based on a 75ppm U cut-off grade, and wholly contained within the previously defined uranium resource estimates from four of the Company's uranium deposits, are as follows:

- Indicated: 52.31 M tonnes grading 0.13% Li_2O, 4.47 % K_2O and 268 ppm U_3O_8, containing 67,000 t of Li_2O, 2.34 Mt K_2O and lbs U_3O_8
- Inferred: 87.68 M tonnes grading 0.12% Li_2O, 4.49 % K_2O and 283 ppm U_3O_8, containing 109,000 t of Li_2O, 3.93 Mt K_2O and lbs U_3O_8

Lithium Recovery Highlights

Internal testwork to date has displayed Lithium recoveries of up to 86% while un-optimized external tests run at K-UTEC AG Salt Technologies (K-UTEC), a leading process engineering firm in Germany with lithium extraction expertise, displayed Lithium recoveri up to 73% using sulphuric acid. Expected products from lithium extraction would be lithium carbonate and potassium sulphate.

Potential Impact of Lithium-Potassium Production Highlights

The Company plans to complete additional work necessary to determine potential operating costs and capital costs for lithium carbo and potassium sulphate production to at least scoping study or PEA level. However, in assessing the "Reasonable Prospects for Economic Extraction" of lithium and potassium in the technical report, The Mineral Corporation has provided some estimate of poten operating costs and potential value of lithium and potassium production using existing producer/developer benchmarks, estimates a K-UTEC work to date. The report concludes that the potential value of lithium carbonate and potassium sulphate produced far excee the estimated production costs.

The Mineral Corporation prepared a simplistic analysis of the additional cash costs which would be incurred in order to extract lithiu

potassium, and precipitate lithium carbonate and potassium sulphate, compared with the additional revenue which these byproducts would generate. Table 1, below summarizes the assumptions and results of this initial analysis.

Table 1 - Estimated Financial Analysis Criteria and Results (from technical report - Tables 25 & 26)

Revenue Factors	Value	Unit reference	Source/Note
Li_2CO_3	$9000	$/t FOB	Market Analysis
K_2SO_4	$700	$/t FOB	Market Analysis
Li_2CO_3 grade	0.31	%	Mineral Resource model
K_2SO_4 grade	8.26	%	Mineral Resource model
Recovery (Li_2CO_3)	71	%	Plateau Uranium/K-UTEC
Recovery (K_2SO_4)	40	%	Plateau Uranium
Yield of Product (Li_2CO_3 & K_2SO_4)	3.52	% Product per ROM tonne	Derived from grade and recovery
Cost Factors	Value	Unit reference	Source/Note
Port and product transport	50	$/t Product	Estimate
Processing	19	$/t Treated	Estimate
Processing	539	$/t Product	Derived from $/t Treat and Yield of Li_2CO_3 & K
Result	Value	Unit reference	Source/Note
Total additional cost to process Li_2CO_3 & K_2SO_4	$589	$/t Product	Sum of processing and port/ transport costs
Total addition revenue	$1221	$/t Product	Weighted average price of Li_2CO_3 & K_2SO_4
Indicative margin	$632	$/t Product	-

The indicative cash cost analysis indicates that the additional operating cost of processing lithium and potassium is offset by the additional revenue derived, given the assumptions provided. An alternative interpretation of this analysis is that a lithium grade of 30 and a potassium grade of 2.0% is required for the additional revenue to equal the additional cost, for the given assumptions.

The Mineral Corporation is therefore of the opinion that there are Reasonable Prospects for Economic Extraction of the lithium and potassium.

Qualified Persons

Mr. Ted O'Connor, P.Geo., CEO and Director of Plateau Uranium and a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this re

About The Mineral Corporation

The Mineral Corporation is based in Bryanston, Sandton (Johannesburg) South Africa and is a leading senior advisor to the internat minerals business offering a broad range of services related to mineral exploration, mine development, and mine optimization acros diverse range of commodities and geographies. The Mineral Corporation has been working with the Company, and its predecessors over six years.

About K-UTEC AG Salt Technologies

K-UTEC AG Salt Technologies is based in Sondershausen, Germany and is a leading process design and engineering group with m than 60 years of expertise in potassium and lithium salt production industry.

About Plateau Uranium

Plateau Uranium Inc. is a Canadian uranium exploration and development company focused on the exploration of its properties on t Macusani Plateau in southeastern Peru. The Company controls all reported uranium resources known in Peru and mineral concessi that cover over 910 km2 situated near significant infrastructure. Plateau Uranium is listed on the TSX Venture Exchange under the symbol 'PLU' and quoted on the US OTC under the symbol 'PLUUF' and the Frankfurt Exchange under the symbol 'QG1'. The Com has 40,639,863 shares outstanding. For more information please visit www.plateauuranium.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exch accepts responsibility for the adequacy or accuracy of this release.

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