

VANCOUVER, British Columbia, Jan. 10, 2017 (GLOBE NEWSWIRE) -- [Pure Energy Minerals Ltd.](#) (TSX-V:PE) (FRANKFURT:A111EG) (OTCQB:PEMIF) (the "Company" or "Pure Energy") announces that it has acquired an option (the "Option") to purchase 100% interest in more than 13,000 hectares (32,000 acres) of prospective lithium brine exploitation concessions on the Pocitos Salar in Salta Province, Argentina (the "Properties"). The Properties are located in the heart of Argentina's lithium-rich Puna Region. Significant deposits of lithium in brine occur approximately 32 km (20 miles) north at Rincon Salar and approximately 90km (56 miles) south at Salar del Hombre Muerto. The Pocitos Salar is directly accessible by Salta Provincial Highway 17 and it enjoys excellent infrastructure, including a gas pipeline and rail line on the eastern edge of the salar and a high voltage power line only 30km to the north.

Pure Energy has executed a binding letter of intent ("LOI") that defines the material terms and conditions of the Option. The full execution of the Option over the course of two years from the initial closing will entail payment of US \$4 million and issuance of up to 6 million common shares in the stock of the Company, upon which 100% interest in the Properties will be conveyed to Pure Energy. In conjunction with the receipt of a satisfactory title opinion on the Properties, the Company has made an initial payment in the amount of US \$25,000. Upon execution of the definitive agreement (the "Agreement"), the Company will make an additional payment of US \$175,000. No further payments in cash or shares are due for 90 days from the date of closing.

Previous exploration on the Properties yielded high lithium and potassium values in brine collected from surface pits, but the Company is not aware of any historical exploration drilling on the concessions. Another lithium explorer reported results from surface pit sampling on the Properties in 2010. The Company is not treating the historical sample results as its own, but for purposes of providing historical context, the historical reports are briefly summarized below.

Pure Energy is commencing immediately with due diligence and a technical evaluation of the Properties. The Company's CEO, Patrick Highsmith, has previously operated in Salta Province as the founding CEO of [Lithium One Inc.](#) During his tenure at Lithium One, Mr. Highsmith built a very successful team of exploration and engineering professionals who discovered the large lithium and potash brine deposits of the Sal de Vida Project at nearby Salar del Hombre Muerto. The Lithium One team rapidly advanced the Sal de Vida Project from discovery into a strategic joint venture with LG, GS Caltex, and KORES before orchestrating a friendly merger with Galaxy Resources in 2012.

Mr. Highsmith commented on Pure Energy's entry into the Lithium Triangle: *"It is a significant moment for Pure Energy to add a second major project and to enter one of the world's great lithium jurisdictions. Due to its large size, evidence of strong lithium grades at surface, extraordinary infrastructure, and proximity to known lithium brine mineralization, we believe these Properties can develop into our flagship project in Argentina. These targets at Pocitos are a great fit for Pure Energy because we can mobilize the technology and project management skills to advance them rapidly. We look forward to an exciting first quarter as we remain on track to update the resource and deliver a PEA at Clayton Valley South and the first technical results from Pocitos aren't far away."*

Historical Technical Data

These data are historical in nature and the Company is not treating the historical sample results as its own, but the results are summarized here to provide historical context for some of the previous lithium exploration work conducted at Pocitos Salar.

During 2010, a non-Canadian reporting issuer announced the results of a surface exploration program on its optioned concessions on Pocitos Salar, portions of which now comprise the Properties. The samples were collected by the technical team of Lacus Minerals, Inc., the optionor of the property. It was reported that the samplers collected the fluid samples on a GPS controlled grid, with sample intervals and line spacings of approximately 1km. Small sampling pits were excavated at each sample site and following a period of recharge and settling, the samplers collected the resulting groundwater at a depth ranging from 20 to 30 cm below the water table. The samplers shipped the samples to Alex Stewart Laboratories in Mendoza, Argentina, an internationally accredited laboratory, for analysis by a standard EPA method for the determination of metals in waters.

A total of 46 samples were collected in the first pass program. The sampling program, as reported, resulted in the delineation of an East Anomaly and a West Anomaly. The East Anomaly, the heart of which lies within the Properties that are the subject of this Option, returned lithium concentrations ranging from 100 ppm to 300 ppm and having a magnesium to lithium ratio ("Mg:Li") of 3. The potassium concentration on the East Anomaly ranged from 1,000 ppm to 7,000 ppm. The parties reported that while the known extent of the East Anomaly as determined by their sampling program was approximately 6 kilometres (3.6 miles) long by 2 kilometres (1.2 miles) wide, the full areal extent of the anomaly was unknown and could be larger.

The West Anomaly, of which only a small portion lies on the Properties that are the subject of this Option, included lithium concentrations ranging from 100 ppm to 200 ppm and having Mg:Li of 10. The potassium concentration of the West Anomaly ranged from 1,000 ppm to 5,000 ppm. The West Anomaly was described as having a similar scale as the East Anomaly, but its full areal extent was unknown.

These initial reports from a previous explorer of these Pocitos concessions were approved by Mr. David G. Wahl, P.Eng.,

P.Geo., a qualified person as defined by Canadian National Instrument 43-101. Based on those news releases and other summaries of the previous work, the Company believes these data to have been collected according to professional standards. However, again, the reader is cautioned because the data are considered historical in nature and the Company is not treating the data as its own. The Company has already commenced technical due diligence on the Properties, which will include field visits.

The Purchase Option

Pure Energy has entered into a binding LOI with private vendors that defines the terms of an Agreement under which the Company can acquire 100% beneficial interest in the Properties over a two-year period. Total payments over the Option period will be US \$4.0 million and 6 million common shares in the stock of Pure Energy. A total of US \$200,000 (US \$25,000 deposit and US \$175,000 balance) is due to the vendors at closing and additional discretionary payments of shares and cash will follow at 3 months, 6 months, 12 months, and 24 months from the closing date. Should the Option be fully executed and the Company elect to proceed with a feasibility study or to commence production, an additional cash bonus payment will be due to the vendors. The Company expects to pay a finder's fee in conjunction with this transaction.

The Agreement will be subject to approval by the TSX Venture Exchange, but the Company is not aware of any further contingencies or barriers to achieving closure by January 31, 2017. The Company has commissioned a Technical Report, as defined by National Instrument 43-101, which will document various details of the Properties and demonstrate their status as a project of merit.

Patrick Highsmith, Certified Professional Geologist (AIPG CPG # 11702), is a qualified person as defined by NI 43-101, and has supervised the preparation of the scientific and technical information that forms a portion of this news release. Mr. Highsmith is not independent of the Company as he is an officer and director.

About Pure Energy Minerals Ltd.

Pure Energy is a lithium resource developer that is driven to become a low-cost supplier for the burgeoning lithium battery industry. While the Company is currently focused on the development of the Clayton Valley South ("CVS") Lithium Brine Project and the adjoining Glory Lithium Clay Project in Clayton Valley, Nevada, it is actively evaluating new lithium targets in North and South America.

Pure Energy has developed core strengths in innovative development and processing technologies for lithium brines and lithium mineral deposits. The Company's key attributes and activities include:

- Generating positive results on a large land position with excellent infrastructure in a first-class mining jurisdiction: approx. 11,000 acres in four main claim groups in Clayton Valley, Esmeralda County, Nevada;
- The only lithium brine resource in North America except for its neighbor, which is the only producing lithium operation in the United States (Albemarle's Silver Peak lithium brine mine);
- An inferred mineral resource containing approximately 816,000 metric tonnes of Lithium Carbonate Equivalent (LCE) at an average grade of approximately 102 mg/L lithium, reported in accordance with NI 43-101 (see July 2015 Inferred Resource Report);
- An advanced program of testing the efficacy and economics of modern environmentally-responsible processing technologies to convert the CVS brines into high purity lithium products for new energy storage uses;
- A management team and board of directors including deep technical expertise in geochemistry, hydrogeology, and lithium exploration and development; and
- An active business development program, applying its expertise to the evaluation of new lithium targets around the world.

On behalf of the Board of Directors,

"Patrick Highsmith"
Chief Executive Officer

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Forward Looking Statements: The information in this news release contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this release may include statements regarding mineral

processing, adaptation of test work to larger scale and/or future operational scales, estimates of reduced future capital and operating expenses, delivery of a preliminary economic assessment, future exploration programs, operation plans, geological interpretations, and mineral tenure issues. Although we believe the expectations reflected in our forward looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements.

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