VANCOUVER, British Columbia, March 09, 2017 (GLOBE NEWSWIRE) -- Pure Energy Minerals Ltd. (TSX-V:PE) (FRANKFURT:A111EG) (OTCQB:PEMIF) (the “Company” or “Pure Energy”) is pleased to announce that it has closed its acquisition of a purchase option on lithium brine mining concessions in Salta, Argentina that was announced on January 10, 2017. The Company has executed a definitive property purchase agreement under Argentine law (the “Agreement”) with the private owners of more than 13,000 hectares (32,000 acres) on the Pocitos Salar in Salta, Argentina (the “Properties”). Designated as the Terra Cotta Project, the Company has commenced the technical evaluation and design of its exploration program for the first half of 2017.

The new project is located in the heart of Argentina’s lithium-rich Puna Region. Significant proven 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 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.

The Fraser Institute Annual Survey of Mining Companies 2016 has just identified Salta province as the third most attractive jurisdiction in South America for investment. Ranking first in Argentina and 43rd in the world overall for investment attractiveness, the province has moved up substantially from 2015. Having operated in Salta while managing Lithium One’s discovery and development program at the Sal de Vida Lithium Project until 2012, Pure Energy’s Chief Executive Officer is keen to re-launch lithium exploration activities at the Terra Cotta Project.

Patrick Highsmith commented on the next steps at the Terra Cotta Project, “*Our partners in Argentina moved quickly to close our agreement on the terms to which we all agreed. This is typical of mining industry players in Salta, and it sets the stage for us to move quickly on our surface exploration program and expected drilling program before mid-year. Our independent QP is well underway with the preparation of the 43-101 Technical Report, and our work has already enhanced our knowledge of the geology and geophysics of the Pocitos Basin. We see attractive targets for lithium brine and look forward to reporting our first sampling results in the near future.”*

The Agreement

The material terms of the Agreement include payments of US $4.0 million and the issuance of up to 6 million common shares of Pure Energy as follows:

Number of Common Shares	Date / Event	Amount of payment (US $)
--	Paid	$25,000
--	Within 5 days of the Agreement (the “Agreement Date”)	$175,000
600,000	Within 5 days of TSX Venture Exchange approval or within 120 days of the Agreement Date	$200,000
900,000	Within 180 days of the Agreement Date	$600,000
1,500,000	Within 12 months of the Agreement Date	$1,000,000
3,000,000	Within 24 months of the Agreement Date	$2,000,000
6,000,000		US $4,000,000

Upon full execution of the option, the Company will obtain a 100% beneficial interest in the Properties. 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 of US $1,000,000 will be due to the vendors. The Properties are not subject to any royalties in favour of the vendors. The Agreement was negotiated at arm’s length. The Company expects to pay a finder’s fee in conjunction with this transaction.

The Agreement is subject to approval by the TSX Venture Exchange. The Company has commissioned a Technical Report, to be prepared in accordance with National Instrument 43-101, which will document various details of the Terra Cotta Project and demonstrate it status as a project of merit.

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 that 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.

Quality Assurance

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 the basis for 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. The Company is currently focused on the development of the CVS Lithium Brine Project and the adjoining Glory Lithium Clay Project in Clayton Valley, Nevada. Pure Energy also recently announced the acquisition of a purchase option on a major new lithium brine project in the Lithium Triangle of South America, the Terra Cotta Project (TCP). The TCP is located on Pocitos Salar in Salta, Argentina, where it enjoys some of the best infrastructure and access of any lithium brine exploration project in the country.

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 new early stage exploration program on the 13,000 hectare Terra Cotta Project (TCP), located on Pocitos Salar in Salta Province; 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

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 the fulfilment of the Company’s obligations under the Agreement, the preparation of the technical report in respect of the Properties, the approval of the Agreement by the TSX Venture Exchange, 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.

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