

Pure Energy Minerals Announces Completion of Acquisition of Clayton NE Claims

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DENVER, Dec. 06, 2017 (GLOBE NEWSWIRE) -- [Pure Energy Minerals Ltd.](#) (TSX VENTURE:PE) (OTCQB:PEMIF) (the "Company" or "Pure Energy") is pleased to announce the completion of its previously announced acquisition of 1,450 acres (587 hectares) of unpatented claims in Esmeralda County, Nevada (the "Clayton NE Claims"). The Clayton NE Claims are contiguous with the northern portion of the Company's Clayton Valley Project ("CV Project") and to Albemarle Corporation's Silver Peak Operations, the only producing lithium brine mine in North America. The Company's CV Project now covers approximately 26,050 acres (10,542 hectares). For further details regarding the Clayton NE Claims and the terms of the acquisition, please refer to the Company's news release dated November 8, 2017.

Patrick Highsmith, President and CEO of the Company, commented, *"We are pleased to complete the purchase of 100% interest in the Clayton NE claims. With this acquisition, Pure Energy now controls all the mineral rights in Clayton Valley outside of the Silver Peak Mine that are known to host lithium brine. We look forward to incorporating these new lithium brine bearing claims into our 2018 work program."*

The Company acquired the Clayton NE Claims from [Advantage Lithium Corp.](#) and [Nevada Sunrise Gold Corp.](#) (together the "Vendors") in consideration for the issuance of 7,000,000 common shares (the "Consideration Shares"). In addition to the statutory four-month hold period, the Consideration Shares are subject to voluntary restrictions on trading for a period of 27 months, with partial quarterly releases commencing after 18 months. The Vendors have further agreed that for a period of 24 months following closing, they will vote their respective shares at meetings of shareholders of Pure Energy in favour of all matters proposed by Pure Energy's management.

The Company and each of the Vendors are at arm's length. No finder's fees were paid in connection with the transaction.

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 in this news release. Mr. Highsmith is not independent of the Company as he is an officer and director.

About Pure Energy Minerals Limited

Pure Energy Minerals is a lithium resource developer that is driven to become a low-cost supplier for the growing lithium battery industry. The Company is developing the CV Project in Clayton Valley, Nevada. The Company is also exploring 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 Argentina.

Pure Energy has developed core strengths in innovative development and processing technologies for lithium brines and lithium mineral deposits. Key attributes and activities include:

- A large, strategic land position with excellent infrastructure in a first-class mining jurisdiction: approximately 10,542 hectares (26,050 acres) in Clayton Valley, Esmeralda County, Nevada, located a 3-hour drive from the Gigafactory;

- An inferred mineral resource of approximately 247,000 tonnes of lithium hydroxide (218,000 tonnes of LCE) at the Clayton Valley Project with an average grade of 123 mg/L lithium;
- The only lithium brine resource in North America to yield a positive Preliminary Economic Assessment including an estimated after-tax NPV (8% discount) of US \$264 million and an estimated IRR of 21%;
- Advanced metallurgical testwork demonstrating the improved efficacy of a new, environmentally responsible lithium processing technology that produces low-cost battery grade lithium hydroxide;
- An early stage exploration program on the 13,000-hectare (32,000 acre) Terra Cotta Project (TCP), located on Pocitos Salar in Salta Province; and
- An active business development program, applying Company expertise to the evaluation of new lithium targets around the world.

On behalf of the Board of Directors,

“Patrick Highsmith”
Chief Executive Officer

CONTACT:

[Pure Energy Minerals Ltd.](http://www.pureenergyminerals.com) (www.pureenergyminerals.com)
Email: info@pureenergyminerals.com
Telephone – 604 608 6611, ext 5

Forward-Looking Information

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, successful development of a new lithium process, and future exploration on the CV Project. 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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