

Pure Energy Minerals Announces C\$6 Million Private Placement Offering

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DENVER, Dec. 14, 2017 /CNW/ - [Pure Energy Minerals Ltd.](#) (TSX VENTURE:PE) (OTCQB:PEMIF) (the "Company" or "Pure Energy") is pleased to announce that it will undertake a private placement offering (the "Offering") of units (the "Units"). Canaccord Genuity Corp. will act as the lead agent and sole book runner on a commercially reasonable efforts basis for a syndicate of agents (the "Agents") including Red Cloud Klondike Strike Inc. and Beacon Securities Limited.

Pursuant to the Offering, the Company will sell up to 15,000,000 Units, at a price of C\$0.40 per Unit (the "Issue Price"), for aggregate gross proceeds of up to C\$6.0 million. Each Unit will be comprised of one common share in the capital of the Company (each, a "Common Share") and one common share purchase warrant of the Company (each, a "Warrant") exercisable for a period of 36 months from the Closing Date. Each Warrant will be exercisable into one common share of the Company at a price of C\$0.55 per share (the "Warrant Exercise Price") and include an acceleration provision if the closing price of the Common Shares is greater than C\$1.10 for at least 20 consecutive trading days and will also be subject to adjustment in certain events. In addition, the Company will grant the Agents an option (the "Over-Allotment Option") to purchase additional Units (the "Option Units") of the Company to cover over-allotments, if any, and for market stabilization purposes. A maximum of 15%, in the aggregate, of the number of Units issued at the closing of the Offering may be issued as Option Units pursuant to any exercise of the Over-Allotment Option. The Over-Allotment Option shall be exercisable at any time up to 48 hours prior to the closing of the Offering at a price equal to the Issue Price of the Units.

The Units, including any Option Units, will be offered by way of the "accredited investor" exemption under Canadian National Instrument 45-106 in British Columbia, Alberta, Ontario and other Canadian provinces and territories as agreed upon by the Company and the Agents and subject to applicable law. The Units will be subject to certain resale restrictions, including a restricted (or "hold") period of four months following the distribution date, under applicable Canadian securities legislation.

In connection with the Offering, the Company will pay the Agents a 7.0% cash commission other than on certain orders where the cash commission will be reduced to 2.0% to 3.5% of the aggregate proceeds. The Company will also issue to the Agents warrants (the "Broker Warrants"), exercisable at any time from the Closing Date to the day prior to the date that is 36 months from the Closing Date, to acquire in aggregate that number of common shares which is equal to 7.0% of the number of Units sold pursuant to the Offering exercisable at the Issue Price (or Broker Warrants equal to 2.0% to 3.5% of the number of Units sold pursuant to a reduced commission).

The proceeds of the Offering will be used to advance the Company's Clayton Valley and Terra Cotta Projects, as well as for general corporate purposes. The closing of the Offering may occur in one or more tranches, the mechanics of which shall be described in greater detail in the agency agreement to be entered into in connection with the Offering.

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 Clayton Valley Project ("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 CV 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 ("PEA") 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) TCP, located on Pocos 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

Cautionary Statements and 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, completion of the private placement and the amount to be raised by the Company, successful development of a new lithium process, and future exploration on the CV Project and the Terra Cotta 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.

The economic analysis contained in the PEA is based on inferred resources, which are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. The PEA is preliminary in nature and there is no certainty that the PEA will be realized. See the Company's most recent technical report on the CV Project, filed under the Company's profile on SEDAR at www.sedar.com, for a discussion of the key parameters and assumptions used in the preparation of the economic analysis.

The Company does not undertake to update any forward-looking information, except as required by applicable laws.

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.

The securities offered 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, U.S. persons (as defined under the U.S. Securities Act) 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 shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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