Pure Energy Minerals Clarifies Technical Disclosure

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DENVER, Jan. 18, 2018 (GLOBE NEWSWIRE) -- Pure Energy Minerals Ltd. (TSX-V:PE) (OTCQB:PEMIF) (the “Company” or “Pure Energy”) announces that, as a result of a review by the British Columbia Securities Commission, this news release is being issued to clarify the Company’s disclosure regarding the most recent technical report for the Company’s Clayton Valley lithium project. The review of the Company’s technical disclosure was commenced in November 2017 at the Company’s request pursuant to British Columbia Securities Commission Policy BCN 2009-09 in connection with a short form prospectus offering that the Company was then considering.

On August 10, 2017, the Company filed on SEDAR a technical report dated August 8, 2017 with respect to its Clayton Valley lithium project (the “Clayton Valley Technical Report”). The Clayton Valley Technical Report does not fully comply with National Instrument 43-101 *Standards of Disclosure for Mineral Projects*. As a consequence, the Clayton Valley Technical Report should not be relied upon. The Company is currently revising the Clayton Valley Technical Report and expects a revised report to be re‑filed in the near future.

The revised Clayton Valley Technical Report will provide more details of the risks associated with the Company’s intended use of technologies in a process flow sheet that have not been previously used on a commercial scale for lithium processing and the Company’s proposal to build a pilot plant to mitigate those risks as recommended by the independent qualified professionals advising the Company. It will also discuss in greater detail the basis upon which the Company has concluded that there are reasonable prospects for eventual economic extraction of the resources at the Clayton Valley Project. Information that currently appears in the Appendices of the Clayton Valley Technical Report will be moved to the body of the report. A number of other technical changes will also be made to the Clayton Valley Technical Report.

The certificates of the qualified persons who authored the Clayton Valley Technical Report will also be revised and re‑filed when the report is re‑filed on SEDAR.

The Company does not anticipate that it will modify the mineral resource estimate or the economic analysis contained in the current Clayton Valley Technical Report.

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.

On behalf of the Board of Directors,

“Patrick Highsmith”
Chief Executive Officer

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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: the timing for filing a revised Clayton Valley Technical Report and the nature of the changes that will be made, 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 and the TC 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 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.

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