

Pure Energy Minerals Completes First Tranche of Private Placement Offering

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DENVER, Feb. 06, 2018 (GLOBE NEWSWIRE) -- [Pure Energy Minerals Ltd.](#) (TSX-V:PE) (OTCQB:PEMIF) (the "Company" or "Pure Energy") announces that it has completed the first tranche of the private placement offering announced on December 14, 2017. The Company has issued 7,925,000 Units priced at \$0.40 per Unit for gross proceeds of \$3,170,000. Each Unit consists of one common share and one share purchase warrant, exercisable to acquire one common share for a period of 36 months at a price of \$0.55 per share, provided that if the closing price of the common shares on the Exchange is equal to or greater than \$1.10 per common share for a period of 20 consecutive trading days, the Issuer may accelerate the expiry date of the Warrants by giving notice to the holders thereof, and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Company. The shares, warrants, and any shares issued on exercise of the warrants are subject to a 4-month hold period and may not be traded before June 7, 2018.

Canaccord Genuity Corp. acted as the lead agent and sole book runner for a syndicate of agents (the "Agents") including Red Cloud Klondike Strike Inc. and Beacon Securities Limited. In connection with the Offering, the Company paid the Agents a 7.0% cash commission other than on certain orders where the cash commission was reduced to 2.0% of the aggregate proceeds. The Company also issued 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 554,750 common shares exercisable at the Issue Price. The broker's warrants and any shares issued on exercise of the broker's warrants are subject to a 4-month hold period and may not be traded before June 7, 2018.

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 Company anticipates completing the second tranche of the offering before the end of this week.

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: 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, 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 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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