Plateau Energy Metals Expanded Mapping & Outcrop Sampling Results Confirm Potential Falchani ‘Footprint’ to >2 km2 at High Grade Lithium Prospect – drilling continues

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TORONTO, March 20, 2018 (GLOBE NEWSWIRE) -- Plateau Energy Metals Inc. (“Plateau” or the "Company")(TSX VENTURE:PLU)(FRANKFURT:QG1)(OTCQB:PLUUF), a lithium and uranium development company, is pleased to announce additional outcrop sampling results that confirm a >2 km^2 potential footprint of the Falchani high-grade Lithium discovery located in the Chaccaconiza area of the Company’s Macusani Plateau Project in southeastern Peru.

Falchani Discovery New Outcrop Sampling Highlights (Figure 1 - Falchani Outcrop Sampling Li Results Location Map & Results Table)

- Confirmed Potential Footprint >1,200 m E-W; >1,700 m N-S with 80-100 m thickness of Li tuff unit
- 29 outcrop samples of Li-rich tuff averaging 3,262 ppm Li (0.70% Li_2O) ranging from 2,325 to 4,272 ppm Li (0.50-0.92% Li_2O).
- Drilling continues through the difficult rainy season. Platforms 1 and 4 results already reported. Platforms 5, 7, 8 and 11 have been drilled with analytical results pending. Platforms 3 and 9 are currently being drilled with additional platforms and holes planned.
- A third Company-owned drill rig has been mobilized to increase productivity.
- NI-43-101 mineral resource estimate expected during Q2/2018.
- The >200 kg Li-rich tuff bulk sample, containing 3,331 ppm Li, collected from trenching and Falchani drill core has been shipped by air and is en route to ANSTO Laboratories in Sydney Australia for Li processing test work, including production of Li carbonate and Li hydroxide products.

Ted O’Connor, CEO of Plateau Energy Metals, commented: “These additional outcrop sampling results confirm the 2 km^2 Falchani potential footprint is real and represents a very significant lithium discovery. Falchani represents a ‘new’ style of lithium deposit with uniquely positive attributes – the high lithium grades are very consistent within the host volcanic tuffs, with lithium residing in the unstable volcanic glass matrix, and not in any true Li-minerals. It is for this reason we have been able to leach 80% Li using dilute sulphuric acid at 80-85 °C. The Li-rich Falchani tuff unit is over 100 m thick, and is situated at open pittable depths from surface to 200 m depth, which translates into less than 1:1 stripping ratios any way you look at it.

We continue to believe Falchani will grow into an extremely large Li deposit; one that will have extremely positive potential production economics and totally scalable production levels to fill future Li demand growth or displace marginal, higher cost projects.

In spite of extremely wet weather conditions at the project, we remain on pace to establish a large lithium resource at Falchani before the end of Q2 2018. This is only about 6 months from initial discovery to mineral resource estimate, which is very exciting for the Company.”

Falchani Expanded Outcrop Mapping and Sampling Details
Analytical results from 29 outcrop samples of the Lithium-rich volcanic tuff unit and Li-rich transition zone breccias at the Falchani discovery are presented on Figure 1 (attached). These results include the initial four samples reported previously as well as 25 new samples analyzed following the exploration mapping program outlining the extent of the unique Li-rich volcanic unit surrounding the Falchani radioactive anomaly. The 29 samples have lithium contents ranging from 2,325 to 4,272 ppm Li (0.50-0.92% Li_2O) averaging 3,262 ppm Li (0.70% Li_2O). This mapping has confirmed the potential on-ground footprint of Li-rich rocks at Falchani to >1.2km by >1.7 km (2.04 km^2) with relatively consistent Li grades and 80-100 m thicknesses from drill intersections and outcrop mapping.

A >200 kg bulk sample of Li-rich tuff was collected from hand dug outcrop trenching and was shipped by air to ANSTO Laboratory in Sydney, Australia, along with a composite drill core sample of this unit. ANSTO will conduct lithium processing test work, including: leach test/confirmation work, Li product precipitation and potential product characterization work leading to Li production flow-sheet design. The bulk sample is representative of the Falchani drill discovery and contains 3,331 ppm Li (0.72% Li_2O), virtually identical to the average Li grade in the >100 m thick, high-grade Li tuff unit intersected in drilling and the average grade of all outcrop samples to date. Once ANSTO receives the bulk sample, the initial work planned should be completed in 4-6 weeks.

Quality Assurance, Quality Control and Data Verification
Drill core samples are cut longitudinally with a diamond saw with one-half of the core placed in sealed bags and shipped to Certimin’s sample analytical laboratory in Lima for sample preparation, processing and ICP-MS/OES multi-element analysis. Outcrop samples are chipped, channel samples collected from exposed outcrop and hand dug trenches up to 3 m below surface, with samples also placed in sealed bags and shipped to Certimin’s sample analytical laboratory in Lima for sample preparation, processing and ICP-MS/OES multi-element analysis. Certimin is an ISO 9000 certified assay laboratory. The Company’s Qualified Person for the drill programme, Mr. Ted O’Connor, has verified the data disclosed, including drill core, outcrop sampling and analytical data in the field and lab. The program is designed to include a comprehensive analytical quality assurance and control routine comprising the systematic use of Company inserted standards, blanks and field duplicate samples, internal laboratory standards and also includes check analyses at other accredited laboratories.

Qualified Persons
Mr. Ted O’Connor, P.Geo., CEO and a Director of Plateau Energy Metals, and a qualified person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, has reviewed and approved the scientific and technical information contained in this news release.

About Plateau Energy Metals
Plateau Energy Metals Inc. is a Canadian lithium and uranium exploration and development company focused on its properties on the Macusani Plateau in southeastern Peru. The Company controls all reported uranium resources known in Peru, significant and growing lithium resources and mineral concessions covering over 91,000 hectares (910 km^2) situated near significant infrastructure. Plateau Energy Metals is listed on the TSX Venture Exchange under the symbol 'PLU', quoted on the OTCQB under the symbol “PLUUF” and the Frankfurt Exchange under the symbol 'QG1'. The Company has 65,088,457 shares issued and outstanding.

Forward Looking Information
This news release includes certain forward-looking statements concerning possible expected results of exploration and future exploration activities. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; the possibility that any future exploration, development or mining results will not be consistent with our expectations; mining and development risks, including risks related to accidents, equipment breakdowns, labour disputes (including work stoppages and strikes) or other unanticipated difficulties with or interruptions in exploration and development; the potential for delays in exploration or development activities; risks related to commodity price and foreign exchange rate fluctuations; risks related to foreign operations; the cyclical nature of the industry in which we operate; risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals; risks related to environmental regulation and liability; political and regulatory risks associated with mining and exploration; risks related to the certainty of title to our properties; risks related to the uncertain global economic environment; and other risks and uncertainties related to our prospects, properties and business strategy, as described in more detail in Plateau Uranium’s recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and Plateau cautions against placing undue reliance thereon. Neither Plateau nor its management assume any obligation to revise or update these forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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