

# Pure Energy Minerals Appoints Mr. Frank Wells to its Board of Directors

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DENVER, May 23, 2018 (GLOBE NEWSWIRE) -- [Pure Energy Minerals Ltd.](#) (TSX VENTURE:PE) (FRANKFURT:A111EG) (OTCQB:PEMIF) (the "Company" or "Pure Energy") announces that it has accepted the resignation of Mr. Bassam Moubarak from the board of directors of the Company. The Company has appointed Mr. Frank L. Wells, Jr. to fill the vacant spot on the board.

Mr. Moubarak joined as a director of Pure Energy at the nomination of [Lithium X Energy Corp.](#) ("Lithium X") in May of 2017. Pure Energy purchased a large block of mineral claims from Lithium X in May of 2017, and the associated Investor Rights Agreement gave Lithium X the right to nominate a director to the board of Pure Energy (see Company news release dated 31 May, 2017). Pursuant to the recently completed plan of arrangement under which NextView New Energy Lion Hong Kong Limited ("NextView") acquired Lithium X, the rights under that Investor Rights Agreement now pass to NextView. The Company has been advised that NextView is not yet ready to nominate its director to Pure Energy's board and Mr. Moubarak's contract with NextView has ended. The Company thanks Mr. Moubarak for his able assistance and leadership over the past year.

Patrick Highsmith, Pure Energy's President & CEO, commented on the board changes, "We are pleased to welcome Frank Wells to the Pure Energy board of directors. Frank brings strategic thinking from major mining company experience and particular financial insight into new projects and business development. He has seen so many projects and so many transactions that his work has a terrific practicality and simplicity to it. We look forward to his valued input on the audit committee, where Bassam has been so helpful over the last year. The Board also wishes Bassam good fortune in his future endeavors."

Mr. Wells has more than 35 years of diverse experience as a financial analyst, business development specialist, financial officer, and director. He spent 17 years with Santa Fe [Pacific Gold Corp.](#) and [Newmont Mining Corp.](#) in senior business development and planning positions in the western US and around the world. Mr. Wells also acted as Finance Director and CFO of Central Asia Metals Ltd. His recent experience includes extensive financial modeling in association with advanced engineering studies and acquisition opportunities in the gold, lithium, copper, lead-zinc, rare earth element, and chromite sectors.

Mr. Wells has considerable financing and transactional experience, including helping to raise tens of millions of dollars as Central Asia Metals built its portfolio of assets and put its SX-EW Kazakhstan copper project into production. He is also an expert at project valuation, having participated from both the buy and sell sides in the negotiations and execution of numerous mineral asset transactions. Mr. Wells has a bachelor of arts degree from The Johns Hopkins University and an MBA from Duke University.

## Issuance of Stock Options

The Company also announces, subject to regulatory approval, it has granted a total of 250,000 stock options (the "Options") to a director of the Company to purchase common shares of the Company in accordance with its stock option plan. The Options are issued at an exercise price of \$0.27 per common share and expire five years from the date of issuance. They vest quarterly in four equal tranches, with the first such vesting occurring upon issuance of the Options.

## 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. Pure Energy's CV Project is located in Esmeralda County, Nevada, adjacent to the only producing lithium-brine operation in North America. The CV Project has access to

excellent infrastructure and an experienced workforce in one of the world's premier mining jurisdictions. The Company is also exploring a new lithium brine project in the Lithium Triangle of South America, the Terra Cotta Project (&ldquo;TC Project&rdquo;). The TC Project is located on Salar de Pocitos 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,

&ldquo;Patrick Highsmith&rdquo;  
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 and equipment relevant to the mining industry, weather or other conditions that may affect access to the Company's project sites, change in government and changes to regulations affecting the mining industry. 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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