

# Pure Energy Minerals Announces Amendment to Option Agreement

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DENVER, Aug. 22, 2018 - [Pure Energy Minerals Ltd.](#) (TSX VENTURE:PE) (OTCQB:PEMIF) (the "Company" or "Pure Energy") announces that it has re-negotiated an option agreement with GeoXplor Corp. ("GeoXplor") and Clayton Valley Lithium Inc. ("CVL") dated May 10, 2017 (the "Option Agreement"). The Option Agreement covers mineral claims in Clayton Valley, Nevada that were the subject of the original agreement with GeoXplor and CVL in 2014, as well as those previously held by [Lithium X Energy Corp.](#) ("Lithium X"), which were acquired by the Company in May, 2017 (the "Property").

Under the terms of an amended Option Agreement (the "Amendment") and subject to approval by the TSX Venture Exchange, the Company has paid the claim maintenance fees on the Property and agreed to issue 750,000 shares in its capital to GeoXplor in consideration for entering into the Amendment. In addition, the cash payments to GeoXplor have been amended as follows:

#### Option Agreement and First Amendment

- (i) US\$375,000 on the closing date (paid);
- (ii) US\$37,500 on or before June 13, 2018 (paid);
- (iii) US\$375,000 on or before July 31, 2018;
- (iv) US\$250,000 on or before the date that is two years from the Closing Date; and
- (v) feasibility study payment reduced to US \$250,000.

#### Second Amendment

- (i) US\$375,000 on the closing date;
- (ii) US\$37,500 on or before June 13, 2018;
- (iii) US\$150,000 on or before October 13, 2018;
- (iv) US\$225,000 on or before November 13, 2018;
- (v) US\$250,000 on or before the date of the Closing.

#### 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 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: approval of the Amendment by the TSX Venture Exchange, 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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