

Pure Energy Minerals Executes Second Convertible Note Offering and Completes Option Payment

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DENVER, Nov. 13, 2018 - [Pure Energy Minerals Ltd.](#) (TSX VENTURE:PE) (OTCQB:PEMIF) (the "Company" or "Pure Energy") announces that, subject to regulatory approval, it has entered into a second Senior Convertible Promissory Note in the amount of US\$75,000 (the "Note") with a related party of the Company. The outstanding principal of the Note shall be paid to the Holder on or prior to the Maturity Date of November 15, 2019, unless previously prepaid or converted, at the option of the Holder, into fully paid and non-assessable shares at US\$0.10 per share.

The Note bears interest at the rate of 10% per annum, accruing daily and payable in installments on February 15, 2019, May 15, 2019, August 15, 2019 and at the Maturity Date of November 15, 2019, with the exception that the Company shall have the option to request that the Holder accept the issuance of the Company's common shares in satisfaction of one quarterly payment of interest, whereupon the Holder will have the option to either accept the Company's shares in satisfaction of the quarterly interest payment or to defer payment of that quarter's interest until the next succeeding quarterly payment date. If the Holder elects to receive shares in satisfaction of the payment, pursuant to the policies of the TSX Venture Exchange, the number and terms of any securities issued to pay such accrued interest shall be based upon a price per security that is not less than the Market Price of the Company's shares at the time the accrued interest becomes payable. If the Holder elects to defer payment, interest shall also accrue on the deferred interest amount at 10% per annum until paid. No finder's fees are payable.

Proceeds of the Note are being used to complete the US\$75,000 payment due to GeoXplor Corporation and Clayton Valley Limited (the "Optionors") under the terms of the Amended Option Agreement between Pure Energy and the Optionors (see Company news release of October 15, 2018).

The next payment under the Amended Option Agreement is due from the Company to the Optionors by December 31, 2018. Currently, the Company does not have the funds to make this payment. The Company is actively pursuing discussions regarding strategic transactions with corporate groups that, if completed, would enable it to make future option payments required under the Amended Option Agreement and to advance the Clayton Valley Project ("CV Project") towards its next milestones. However, there can be no assurance that any of these initiatives will be successful. The Company's management and board of directors are committed to the search for funding alternatives that are in the best interest of shareholders.

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 CV Project in Clayton Valley, Nevada. The Company is also exploring a 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,

“Frank Wells”
Interim Chief Financial Officer

CONTACT:

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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, execution of the option payments, the Company’s efforts to secure a strategic transaction, and future exploration and development 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.

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