

# Pure Energy Minerals Announces US\$400,000 Convertible Note Offering

19.02.2019 | [Newsfile](#)

Vancouver, February 19, 2019 - Pure Energy Minerals Limited (TSXV: PE) (OTCQB: PEMIF) (the "Company" or "Pure Energy") announces that it will undertake a private placement offering (the "Offering") of a US\$400,000 Senior Convertible Promissory Note (the "Note") with a placee unrelated to the Company (the "Holder"). The outstanding principal of the Note shall be paid to the Holder on or prior to the maturity date of February 19, 2020, unless previously prepaid by the Company or converted, at the option of the Holder, into fully paid and non-assessable shares at Cdn\$0.10 per share.

Pursuant to the Offering, the Note will bear interest at the rate of 13.95% per annum, compounded monthly and payable in arrears on the maturity 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. The Company has the right, under certain conditions, to prepay the outstanding principal and accrued interest under the Note two months after the closing of the Offering. A finder's fee is payable in the amount of 6% of the Offering in cash.

Any shares issued upon conversion of the principal amount of the Note and any accrued interest will be subject to certain resale restrictions, including a restricted (or "hold") period of four months following the distribution date, under applicable Canadian securities legislation.

The Company intends to use the proceeds from the Offering to make certain property payments and for general corporate purposes.

## 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. Pure Energy has developed core strengths in innovative development and processing technologies for lithium brines and lithium mineral deposits. Key attributes and activities include:

- A large, strategic land position with excellent infrastructure in a first-class mining jurisdiction: approximately 10,542 hectares (26,050 acres) in Clayton Valley, Esmeralda County, Nevada, located a 3- hour drive from the Gigafactory;
- An inferred mineral resource of approximately 247,000 tonnes of lithium hydroxide (218,000 tonnes of LCE) at the CV Project with an average grade of 123 mg/L lithium;
- The only lithium brine resource in North America to yield a positive Preliminary Economic Assessment ("PEA") including an estimated after-tax NPV (8% discount) of US \$264 million and an estimated IRR of 21%;
- Advanced metallurgical test work demonstrating the improved efficacy of a new, environmentally responsible lithium processing technology that produces low-cost battery grade lithium hydroxide.

On behalf of the Board of Directors,

"Mary L. Little"  
Director

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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, successful development of a new lithium process, and future exploration on the CV 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 economic analysis contained in the PEA is based on inferred resources, which are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. The PEA is preliminary in nature and there is no certainty that the PEA will be realized. See the Company's most recent technical report on the CV Project, filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com), for a discussion of the key parameters and assumptions used in the preparation of the economic analysis.

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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