

# Pure Energy Minerals Limited Announces Approval of the Earn-In for the Clayton Valley Lithium Project and Closing of the Private Placement

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Vancouver, May 30, 2019 - [Pure Energy Minerals Ltd.](#) (TSXV: PE) (the "Company" or "Pure Energy") is pleased to report that the previously announced Earn-In Agreement with Schlumberger Technology Corporation ("STC") for the development of the Clayton Valley Project in Nevada (the "Transaction") has become effective. In connection with the Transaction, the Company received requisite approval from its shareholders. (See news release of May 1, 2019).

Concurrent with the effectiveness of the Transaction, the Company has completed the previously announced private placement (the "Private Placement") with Schlumberger Canada Limited ("SCL") for 32,431,737 common shares of the Company at a price of C\$0.0615 per common share for gross proceeds of US\$1,500,000 with a 6% cash commission payable to an arm's-length party on closing of the Private Placement. In addition, SCL has concurrently converted its US\$400,000 convertible note dated February 20, 2019 issued by the Company (the "Note") for 5,523,707 common shares of the Company. Following the Private Placement and the conversion of the Note, SCL holds approximately 19.9% of the common shares of the Company.

"[Pure Energy Minerals Ltd.](#) is exceptionally proud to announce the approval of the Transaction with Schlumberger for the development of its Clayton Valley lithium brine property," stated Mary Little, [Pure Energy Minerals Ltd.](#)' director. "The Transaction results in minimal dilution to Pure Energy shareholders and provides ongoing funding for the Company. As lithium products are a high per-unit value commodity, our future NSR and advance royalty structure will create significant value going forward. Finally, we believe this positive development has potential to benefit companies active in the Clayton Valley region for years to come."

## About Pure Energy Minerals

[Pure Energy Minerals Ltd.](#) is a lithium resource developer that is driven to become a low-cost supplier for the growing lithium battery industry. Pure Energy has consolidated a pre-eminent land position at its Clayton Valley Project in the Clayton Valley of central Nevada for the exploration and development of lithium resources, comprising 948 claims over 23,360 acres (9,450 hectares), representing the largest mineral land holdings in the valley. Pure Energy's Clayton Valley Project adjoins and surrounds on three sides the Silver Peak lithium brine mine operated by Albemarle Corporation. The Company has completed a Preliminary Economic Assessment ("PEA") for the Clayton Valley Project (news releases of June 26, 2017 and April 5, 2018).

## Quality Assurance

Walter Weinig, Professional Geologist and Qualified Person as designated by the Mining and Metallurgical Society of America (MMSA registration #01529QP), is a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and supervised the preparation of the scientific and technical information that forms the basis for this news release. Mr. Weinig is not independent of the Company, as he is a former officer.

## ON BEHALF OF THE BOARD

"Mary L. Little"  
Mary L. Little

Director

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The information in this news release contains forward looking information within the meaning of applicable securities laws. Often, but not always, forward looking information can be identified by the use of words such as "will", "expects", "intends" and similar expressions as they relate to the Company. In particular, this press release contains forward-looking information relating to the exploration and development of the Clayton Valley Project and the proposed transactions with the Investor. Forward looking information pertaining to the Company is 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 such forward-looking information. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry 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.

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