

Plateau Energy Metals Provides Corporate Update

19.08.2019 | [GlobeNewswire](#)

TORONTO, Aug. 19, 2019 - [Plateau Energy Metals Inc.](#) ("Plateau" or the "Company") (TSX-V: PLU | OTCQB: PLUUF) today reports that its subsidiary, Macusani Yellowcake S.A.C. ("Macusani") has completed the filing of appeals, known as "Recurso de Nulidad", with the Mining Council of the Ministry of Energy and Mines ("MINEM") in Peru requesting the recent administrative resolutions issued with respect to its 32 concessions be overturned.

The focus of the appeal is to introduce prominent facts and arguments, previously presented and recently introduced, which outline various rules of law in support of our request to have the INGEMMET resolutions overturned. The Company believes these facts and arguments have been ignored or disregarded by the Mining Council in their previous deliberations. The Company will keep stakeholders up to date on the progress of the administrative process as more information becomes available.

"As we look to the future the fact remains that we continue to have two strong and highly supported projects in energy metals that are very relevant to a cleaner future for all," stated Alex Holmes, CEO. "We are all owners and can see our current market value is not representative of the intrinsic value of our two projects today, even on a worst-case outcome. We remain focused on correcting this error, we have not lost anything at this point, and will delay the Falchani PEA pending the outcome of the appeal process."

The Company encourages anyone with additional questions to visit the "FAQ" page or to contact the Company directly through the website or by email at IR@plateauenergymetals.com.

More detail on this process, including the full background and chronology of events, is available in the news releases dated July 31, 2019 and August 6, 2019.

PEA Update

After further consideration, the Company has made the decision to halt work and delay completion and finalization of the Preliminary Economic Assessment ("PEA") for its Falchani Lithium Project at this time while awaiting the progress of the current appeal process.

About Plateau Energy Metals

[Plateau Energy Metals Inc.](#), a Canadian exploration and development company, is enabling the new energy paradigm through exploring and developing its Falchani lithium project and Macusani uranium project in southeastern Peru. The Company, with mineral concessions covering over 93,000 hectares (930 km²), controls all reported uranium mineral resources known in Peru and has significant and growing lithium mineral resources, all of which are situated near infrastructure.

For further information, please contact:

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Forward Looking Statements

This news release contains certain forward-looking information and forward-looking statements (collectively

"forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to: (i) the potential outcome of an appeal against the mining council resolutions; (ii) the expected timing of the Falchani PEA; (iii) the outcome of any and all future remedies pursued by Plateau and its subsidiary Macusani to resolve the concession resolutions; and (iv) the ongoing ability to work cooperatively with stakeholders, including but not limited to local communities and all levels of government.

Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend", "indicate", "scheduled", "target", "goal", "potential", "subject", "efforts", "option" and similar words, or the negative connotations thereof, referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. Although the Company believes that the current opinions and expectations reflected in such forward-looking statements are reasonable based on information available at the time, undue reliance should not be placed on forward-looking statements since the Company can provide no assurance that such opinions and expectations will prove to be correct. All forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; the possibility that any future exploration, development or mining results will not be consistent with our expectations; mining and development risks, including risks related to accidents, equipment breakdowns, labour disputes (including work stoppages and strikes) or other unanticipated difficulties with or interruptions in exploration and development; the potential for delays in exploration or development activities; risks related to commodity price and foreign exchange rate fluctuations; risks related to foreign operations; the cyclical nature of the industry in which we operate; risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals; risks related to environmental regulation and liability; political and regulatory risks associated with mining and exploration; risks related to the certainty of title to our properties and the results of the administrative process for 32 of the concessions; risks related to the uncertain global economic environment; and other risks and uncertainties related to our prospects, properties and business strategy, as described in more detail in Plateau's recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and Plateau cautions against placing undue reliance thereon. Except as required by applicable securities legislation, neither Plateau nor its management assume any obligation to revise or update these forward-looking statements.

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