

Pure Energy Minerals Responds to Stock Price

25.01.2021 | [Newsfile](#)

Vancouver, January 25, 2021 - [Pure Energy Minerals Ltd.](#) (TSXV: PE) (OTCQB: PEMIF) (the "Company" or "Pure Energy") is responding to the recent trading activity of its stock. As a general policy, the Company does not comment on speculation and rumours. The Company is not aware of any material undisclosed developments and has no material information or change to report at this time. The Company will inform the market as required and does not have any further comment at this time.

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. 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).

Pure Energy's strategic partner, Schlumberger Technologies Corporation ("SLB"), is the operator of the Clayton Valley Project. In May of 2019, Pure Energy and SLB signed an Earn-In agreement over the CV Project which requires significant investment by SLB at the Project, to include the design and construction of a pilot plant capable of processing lithium-bearing brines for high-quality lithium hydroxide monohydrate ("lithium hydroxide" or "LiOH·H₂O") and/or lithium carbonate products at a specified rate. SLB plans to utilize both in-house and commercially available technology in the design of the CV pilot plant. SLB's costs, technical parameters and ultimate technology are anticipated to differ from the published PEA. For further details regarding SLB's participation, please refer to Pure Energy's Annual General and Special Meeting Management Information Circular dated April 4, 2019, available on SEDAR.com.

On January 3, 2019, the Nevada Division of Water Resources ("NDWR") approved and granted a Finite Term Water Right to Pure Energy, through its wholly-owned subsidiary Esmeralda Minerals LLC, for the extraction of up to 50 acre-feet of water during a 5-year period from the CV properties. This water right is deemed sufficient for brine testing requirements and SLB's future pilot plant facility.

On behalf of the Board of Directors,

"Mary L. Little"
Director, [Pure Energy Minerals Ltd.](#)

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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 future exploration and development 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 Company does not undertake to update any forward-looking information, except as required by applicable laws.

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