

Pacific Empire Minerals Announces Closing of Oversubscribed Non-Brokered Private Placement of Units

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Vancouver, May 17, 2021 - [Pacific Empire Minerals Corp.](#) (TSXV: PEMC) (OTCQB: PEMSF) ("Pacific Empire", "PEMC" or the "Company"), a copper explorer in British Columbia, announces that the Company has closed the first tranche of the oversubscribed non-brokered private placement that the Company previously announced on April 22, 2021 (the "Offering"). The Company has issued 16,275,898 units at a price of \$0.06 per unit (the "Units") for gross proceeds of \$976,533.88.

Each Unit will consist of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant ("Warrant"). Each Warrant will entitle the holder to acquire one Common Share ("Warrant Share") at an exercise price of \$0.10 per Warrant Share until 5:00 pm (Pacific Time) on the date that is 24 months from the closing of the Offering.

In connection with the Offering, the Company paid finder's fees to: (i) Haywood Securities Inc. consisting of \$39,167.94 in cash and issued 652,799 finder's warrants (each, a "Finder's Warrant"); (ii) Research Capital Corp., consisting of \$10,500.00 in cash and issued 175,000 Finder's Warrants; and (iii) Hampton Securities Ltd. consisting of \$700.56 in cash and issued 11,676 Finder's Warrants. Each Finder's Warrant entitles the holder to purchase one Common Share at a price of \$0.10 per Common Share for a period of 24 months from the issue date.

All securities are subject to a hold period that will expire on September 15, 2021. Proceeds from the Offering will be used for general working capital purposes and for exploration on the Company's flagship Jean Marie property.

"We are excited to continue advancing our flagship Jean Marie project in a resurgent copper market," stated Pacific Empire's President and CEO, Brad Peters. "Our crews will mobilize in the coming weeks to begin field work that will be focused on refining drill targets at Jean Marie."

About Pacific Empire Minerals Corp.

Pacific Empire is a copper exploration company based in Vancouver, British Columbia and trades on the TSX Venture Exchange under the symbol PEMC. The Company's strong portfolio of gold-enriched copper projects in British Columbia, is the culmination of perseverance through one of the longest bear markets in the resource industry.

British Columbia is a "Green" copper jurisdiction with abundant hydroelectric power, access and infrastructure in close proximity to the end market.

ON BEHALF OF THE BOARD,

"Brad Peters"
President and Chief Executive Officer

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Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation: proceeds from the Offering will be used for general working capital purposes and for exploration on the Company's flagship Jean Marie property, are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

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