

Pure Energy Minerals Announces Appointment of New CFO

01.03.2023 | [Newsfile](#)

Vancouver, February 28, 2023 - [Pure Energy Minerals Ltd.](#) (TSXV: PE) (OTCQB: PEMIF) ("Pure Energy" or "the Company") is pleased to announce that Xavier Wenzel has been appointed as Chief Financial Officer of the Company effective February 24, 2023, replacing the Company's Interim CFO Ann Fehr.

Mr. Wenzel, is a Chartered Professional Accountant with over 25 years of financial management experience. He has an extensive background with public companies, particularly in the mining and resource sector. Mr. Wenzel has considerable audit and tax expertise and extensive experience with US GAAP.

In connection with the appointment 150,000 incentive stock options of the Company were granted. The options were granted under the Company's Stock Option Plan and each stock option entitles the holder to acquire one common share at an exercise price of \$0.54 until February 27, 2028.

The Company thanks Ms. Fehr for her many contributions to the Company as Interim CFO, and wishes her well in her future endeavors.

About Pure Energy

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 950 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.

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 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 Clayton Valley 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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