

Pure Energy Minerals Provides Update for Clayton Valley Lithium Brine Project

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Vancouver, July 2, 2024 - [Pure Energy Minerals Ltd.](#) (TSXV: PE) (OTCQB: PEMIF) ("Pure Energy" or "the Company") is pleased to report progress at the Clayton Valley lithium brine project ("CV Project") located in Esmeralda County, Nevada. Pure Energy entered into a partnership with SLB (NYSE: SLB) to sustainably develop at scale lithium claims held by Pure Energy in the Clayton Valley. SLB has deployed a demonstration plant onsite to test an integrated approach that combines subsurface expertise and surface engineering of advanced technologies, including direct lithium extraction (DLE) (Figure 1).

The important advances made on the project include:

1. Application for, and receipt of, final permits from government agencies for the construction and operation of the demonstration plant;
2. Completion of plant construction;
3. Commencement of technical trials, which are ongoing.

The sustainable lithium production demonstration plant is located five kilometers southeast of the town of Silver Peak, Nevada, on Bureau of Land Management ("BLM") lands. Pure Energy holds 950 BLM mineral claims in the Clayton Valley area.

The project received all necessary permits from the State of Nevada and the Nevada Division of Water Resources for the demonstration plant construction and water discharge in 2022 and 2023, respectively. Construction was largely completed by Q3 of 2023 (News release of March 28, 2023).

"SLB's demonstration plant represents a significant step toward sustainable lithium brine production at scale. The ongoing technical trials at the facility give us increased confidence that SLB's integrated approach is the future for lithium brine extraction in Clayton Valley and elsewhere," stated Joseph Mullin, Pure Energy's CEO.

The information in this news release has been reviewed and approved by Mary L. Little, MMSA #01503, who is a Qualified Person as defined by National Instrument 43-101. Ms. Little is a director of the Company and therefore, is not considered to be independent.

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 land holdings in the valley.

Pure Energy's strategic partner, SLB, is 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 in 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 ("Li₂CO₃") products at a specified rate. 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 SEDARplus.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 brine during a 5-year period from the CV properties. The Finite Term Water Right was renewed in January, 2024, and is deemed sufficient for brine testing requirements and SLB's pilot plant facility. In July of 2020, the CV-09 well was completed pursuant to the Finite Term Water Right, and results of initial sampling were published by Pure Energy on October 14, 2020. On March 28, 2023, Pure Energy announced that all permits were in place for the construction and operation of the DLE Pilot Plant, and SLB confirmed that construction was underway.

On behalf of the Board of Directors,
"Joseph Mullin"
CEO, 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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Figure 1. Aerial views of Clayton Valley demonstration plant and surrounding area. Images courtesy of NASA and SLB.

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