

Pure Energy Announces Changes to Management

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Toronto, November 24, 2025 - [Pure Energy Minerals Ltd.](#) (TSXV: PE) (OTCQB: PEMIF) ("Pure Energy" or "the Company") is pleased to announce the appointment of Mr. William Morton as President and Chief Executive Officer, effective immediately.

Mr. Morton brings 30+ years of executive leadership in private equity, principally at WL Ross & Co where amongst other responsibilities he oversaw a clean energy infrastructure fund. He is a graduate of Yale College and Columbia Law School.

"We are pleased to welcome William Morton as our new President and CEO as Pure Energy," said Daniel Barnosky, Director. "His extensive financial leadership and investment expertise will be valuable as we continue to develop our resources and create shareholder value."

Mr. Joseph Mullin resigned from the Board of Directors as well as from his position as President and Chief Executive Officer effective November 20, 2025 to pursue a new opportunity. Mr. Barnosky stated, "We wish Joe the best in his future endeavors. We have valued his leadership on strategy, finance, and governance. It has been a pleasure to work with Joe, particularly during a challenging lithium industry market. On behalf of the entire Board, I thank him for his years of service and support."

The Company's Board of Directors has granted 364,228 incentive share purchase options ("the Options") to Mr. Morton, in concordance with the Company's TSXV-approved Incentive Share Purchase Plan. Each Option entitles the holder to acquire one common share of the Company at an exercise price of \$0.30 per common share until November 20, 2030. Following the grant of Options, the Company now has a total of 2,794,500 Options granted representing 8% of the Company's outstanding shares. As part of his compensation, Mr. Morton is eligible to receive equity compensation and incentive performance bonuses.

About Pure Energy

Pure Energy Minerals is a lithium resource company that has consolidated land position at its Clayton Valley Project in the Clayton Valley of central Nevada for the exploration and development of lithium resources. The Company entered into an Earn-In Agreement with Schlumberger Technology Corp., a subsidiary of SLB (formerly [Schlumberger Ltd.](#)), dated May 1, 2019 whereby the Company has granted SLB an option, in favour of SLB, to acquire all of the Company's interests in the Clayton Valley Project.

On behalf of the Board of Directors,

"Daniel Barnosky"
Director, Pure Energy Minerals Ltd.

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Cautionary Statements and Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information

within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding the anticipated benefits of Mr. Morton's financial leadership and investment expertise, and the Company's plans to develop its resources and create shareholder value.

In making the forward-looking statements in this news release, the Company has applied certain material assumptions, including without limitation, that the Company will successfully advance the development of its resources and that such efforts will result in creating shareholder value.

These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, that the Company will not advance the development of its resources and that the Company will not create shareholder value.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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