

FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

State if the report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Common shares of the Company (“**Common Shares**”) and a convertible note convertible into Common Shares of:

Pure Energy Minerals Limited (“**Pure Energy**” or the “**Company**”)
1055 West Georgia Street, Suite 2100
Vancouver, British Columbia V6E 3P3

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Not applicable.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Schlumberger Canada Limited (the “**Investor**”)
200, 125 – 9th Avenue SE
Calgary, Alberta T2P 0P6

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

Pursuant to a subscription agreement (the “Subscription Agreement”) dated May 1, 2019 between the Investor and the Company, on May 30, 2019, the Investor acquired 32,421,737 Common Shares on a private placement basis at a price per Common Share of \$0.0615 for total consideration of US\$1,500,000 (the “Placement”). As a result of the Placement, together with the automatic conversion (the “Conversion”) of a convertible note (the “Convertible Note”) in a principal amount of US\$400,000 previously issued by the Company in favour of the Investor, the Investor owns 37,945,444 Common Shares, representing approximately 19.9% of the issued and outstanding Common Shares. The Investor did not own, directly or indirectly, any Common Shares prior to the Placement.

2.3 State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror's securityholding percentage in the class of securities.

See Item 2.2.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.

The Investor acquired ownership over the securities that triggered the requirement to file this report. See Item 2.2.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Prior to entering into the Subscription Agreement, under the terms of the Convertible Note, the Investor held beneficial ownership and control over securities convertible into approximately 5,523,707 Common Shares, being approximately 3.5% of the issued and outstanding Common Shares (on a partially diluted basis).

As a result of the Placement and the Conversion, the Investor owns 37,945,444 Common Shares, representing approximately 19.9% of the issued and outstanding Common Shares (on a non-diluted basis).

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See Items 2.2 and 3.4.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

Not applicable.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 – Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

See item 2.2.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See items 2.2 and 4.1.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

See item 2.2.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

The Investor is acquiring the Common Shares for investment purposes. Depending on market conditions and other factors, the Investor or one of its affiliates may, from time to time, acquire additional Common Shares or other securities of Pure Energy or dispose of some or all of its Common Shares.

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;

The Investor or any of its joint actors may, in the future and subject to applicable law, acquire or dispose of Common Shares or other securities of Pure Energy depending upon a number of factors, including but not limited to general market and economic conditions and other available investment opportunities.

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;

Not applicable.

- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;

Immediately prior to the entering into of the Subscription Agreement, an affiliate of the Investor entered into an earn-in agreement pursuant to which the Company granted an option in favour of such affiliate to acquire all of the Company's interests in the Company's Clayton Valley lithium project in Nevada.

- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;

In connection with the Placement, the Company and the Investor entered into an investor rights agreement (the "**Investor Rights Agreement**") providing the Investor with, among other things, the right to nominate one director to the Board of Directors of Pure Energy (the "**Board**") and certain anti-dilution rights, in each case, for so long as the Investor holds at least 5% of the issued and outstanding Common Shares. The nominee proposed by the Investor pursuant to the Investor Rights Agreement was elected to the Board at the Annual General and Special Meeting of the Company held on May 28, 2019.

- (e) a material change in the present capitalization or dividend policy of the reporting issuer;

Not applicable.

- (f) a material change in the reporting issuer's business or corporate structure;

Not applicable.

- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;

Not applicable.

- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;

Not applicable.

- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;

Not applicable.

- (j) a solicitation of proxies from securityholders;

Not applicable.

- (k) an action similar to any of those enumerated above.

Not applicable.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

The Investor Rights Agreement provides the Investor with a pre-emptive right to participate in future equity financings to maintain its ownership percentage as at the time of the proposed equity financing or acquire a percentage ownership interest in the Company of up to 15% of the issued and outstanding Common Shares.

See also Item 5(d).

Item 7 – Change in material fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

May 31, 2019

Date

(signed) Tyler Durham

Signature

Principal, Schlumberger Ventures

Name/Title