

Pure Energy Minerals Grants Stock Options

Vancouver, British Columbia--(Newsfile Corp. - November 30, 2022) - **Pure Energy Minerals Limited (TSXV: PE) (OTCQB: PEMIF)** (the "**Company**" or "**Pure Energy**") announces, subject to regulatory approval, that pursuant to an annual performance and compensation review, it has granted a total of 880,000 stock options (the "Options") to directors, officers and consultants of the Company to purchase common shares of the Company in accordance with its approved Stock Option Plan. All of the Options vest quarterly in four equal tranches, with the first such vesting occurring upon issuance of the Options, and are issued at an exercise price of C\$0.53 per share with expiry of five years from the date of issuance.

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](https://www.sedar.com).

On behalf of the Board of Directors,

"Mary L. Little"

Director, Pure Energy Minerals Limited

CONTACT:

Pure Energy Minerals Limited (www.pureenergyminerals.com)

Email: info@pureenergyminerals.com

Telephone - 604 608 6611

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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