



Plateau Energy Metals Files Technical Report for the Falchani Lithium Project Optimization on Metallurgy Continues, PEA Progressing on Scalable Project, Grant of Options

TORONTO, ONTARIO, April 24, 2019 – Plateau Energy Metals Inc. ("Plateau" or the "Company") (TSX-V:PLU | OTCQB:PLUUF) announces that it has filed an independent National Instrument 43-101 – *Standards of Disclosure for Minerals Projects* ("NI 43-101") technical report (the "Report") on the updated mineral resource estimate at the Company's Falchani Lithium Project announced on [March 4, 2019](#) (the "News Release").

Key Highlights of the March 4, 2019 News Release

- All zones increased by approximately 90% of contained lithium carbonate equivalent ("LCE")⁽¹⁾
- Open to the north and north-west of Falchani West resource.
- Tres Hermanas area represents an exploration target of outcropping high-grade lithium-rich tuff immediately west of the new Mineral Resource at surface, and over large surface expression.
- All conventional process routes tested to date yield a high value, low impurity lithium carbonate or lithium hydroxide product, not a concentrate. Work is ongoing to optimize flow sheet.

(1) Li Conversion Factors as follows: Li:Li₂O=2.153; Li:Li₂CO₃=5.323; Li₂O:Li₂CO₃=2.473

Project Update

Metallurgical work continues with ANSTO Minerals laboratories ("ANSTO") as part of the phase II work programme. The finalization of this work programme includes Plateau and ANSTO working closely with DRA Global's ("DRA") processing team to optimize parameters ahead of selecting the preferred process flow sheet for the Preliminary Economic Assessment ("PEA"). The Company anticipates finalizing the optimal metallurgical results in the coming weeks which shall include reagent consumption estimation, optimal recoveries and precipitation of battery grade lithium products.

DRA is advancing the PEA and is in the process of designing preliminary flow sheets on the various process route options based on ANSTO's results, acquiring quotes for equipment packages as part of capital build-up and preparing other components of the PEA. Ahead of the PEA, DRA will complete techno-economic concept level trade-off studies based on the process route options in order to select an optimal process route. The PEA is targeted for completion at the end of the first half of 2019.

Readers are encouraged to review the related [March 4, 2019](#), News Release, and the Report. The Report titled "Mineral Resource Estimates for the Falchani Lithium Project in the Puno District of Peru" was prepared by The Mineral Corporation and can be found under the Company's profile on SEDAR (www.sedar.com) and on the Company's website. There are no material differences in the NI 43-101 Report from the information disclosed in the News Release.

Option Grants

The Company also announces that, subject to regulatory approval, it has granted stock options to acquire an aggregate of 1,075,000 common shares to directors, officers, consultants and employees under its

stock option plan. Each option is exercisable for a five year period to acquire one common share at a price of \$0.65 per share. The options granted vest over 18 months in 1/3 portions every six months.

Included in the aforementioned grant are stock options to First Globe Capital International Inc. ("First Globe"), to purchase up to 50,000 common shares of the Company until April 23, 2024, at an exercise price of C\$0.65 per common share which will vest over 18 months in 1/3 portions every six months. First Globe, a provider of institutional marketing and advisory services, is based out of Vancouver, BC, and is owned by Anish Sunderji.

Qualified Persons

Mr. Ted O'Connor, P.Geo., a Director of Plateau, and a Qualified Person as defined by NI 43-101, has reviewed and approved the scientific and technical information contained in this news release.

About Plateau Energy Metals

Plateau Energy Metals Inc., a Canadian exploration and development company, is enabling the new energy paradigm through exploring and developing its Falchani Lithium Project and its Macusani Uranium Project in southeastern Peru. The Company, with 100% control of mineral concessions covering over 93,000 hectares (930 km²), has significant and growing lithium resources and all reported uranium resources known in Peru, all of which are situated near infrastructure.

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

Forward Looking Information

This press release includes certain forward-looking statements concerning the Company's plans and expectations related to its properties, including, but not limited to, the merits of the properties, the Company's plans and expectations with respect to the properties, expected exploration drilling, an updated resource estimate, metallurgical test programs and a maiden PEA at Falchani Lithium Project and the timing and expected results related to the foregoing. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend", "indicate", "scheduled", "target", "goal", "potential", "subject", "efforts", "option" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. Although the Company believes that the opinions and expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements since the Company can provide no assurance that such opinions and expectations will prove to be correct. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; the possibility that any future exploration, development or mining results will not be consistent with our expectations; mining and development risks, including risks related to accidents, equipment breakdowns, labour disputes (including work stoppages and strikes) or other unanticipated difficulties with or interruptions in exploration and development; the potential for delays in exploration or development activities; risks related to commodity price and foreign exchange rate fluctuations; risks related to foreign operations; the cyclical nature of the industry in which we operate; risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals; risks related to environmental regulation and liability; political and regulatory risks associated with mining and exploration; risks related to the certainty of title to our properties; risks related to the uncertain global economic environment; and other risks and uncertainties related to our prospects, properties and business strategy, as described in more detail in Plateau Energy Metals' recent securities filings

available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and Plateau cautions against placing undue reliance thereon. Except as required by applicable securities laws, neither Plateau nor its management assume any obligation to revise or update these forward-looking statements.

Cautionary Note to US Investors

The Report has been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States' securities laws. The terms "Measured", "Indicated" and "Inferred" Mineral Resources are Canadian mining terms as defined in accordance with NI 43-101 and the CIM Definition Standards. Investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission (the "SEC") does not recognize them. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Mineral resources may never be converted into mineral reserves. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies. **United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into mineral reserves. Investors are cautioned not to assume that all or any part of an "Inferred Mineral Resource" exists or is economically or legally mineable.** Accordingly, the mineral resource estimates and related information may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal laws and the rules and regulations thereunder, including SEC Guide 7.