



Plateau Energy Metals Announces New Lithium Outcrop Discovery Six Kilometres West of Falchani Lithium Deposit

Exploration Environmental Impact Assessment Initiated in Area of the Community of Quelcaya

TORONTO, ONTARIO, June 3, 2019 – Plateau Energy Metals Inc. (“Plateau” or the “Company”) (TSX-V:PLU | OTCQB:PLUUF) is pleased to announce a new discovery area near the Falchani Lithium project and initiation of work with the community of Quelcaya for future exploration. The discovery area is to the West of Falchani West/Tres Hermanas and is prospective for additional lithium-rich mineralization. Outcrop sampling of lithium-rich mineralization is located approximately six kilometres West of Tres Hermanas with grades ranging from 2,841ppm to 3,096ppm Li, and an average grade of 2,986ppm Li. Mapping to date has identified the potential for this new zone of lithium mineralization to extend over a distance of at least 1.5 kilometres north-south.

In addition, the Company has commenced the ‘semi-detailed exploration’ environmental impact assessment (“EEIA”) in the Quelcaya area as part of a broader Comprehensive Environmental Impact Assessment (“CEIA”).

“While future drilling will ultimately illuminate the full potential, this new area of outcrop discovery supports our view of the potential scale of Plateau’s lithium project. We are pleased to be working closely with the community of Quelcaya in this prospective area, as it exemplifies our team’s collaborative work with communities in the Macusani plateau region during the past 12 years,” commented Alex Holmes, CEO. “Socially responsible exploration, development and mining is paramount to success in any natural resource jurisdiction. I am pleased to be working with yet another of our host communities in an effort to bring economic development to the region.”

Following social acceptance and support from the community of Quelcaya, the Ministry of Energy and Mines (“MINEM”) granted the Company approval to continue with the process of completing the EEIA in the Quelcaya region. The commencement of the exploration program will follow completion of the EEIA and MINEM’s final approval. The EEIA will form part of a CEIA, an environmental impact study based on a geographic area, as opposed to one based on limited drill locations. It ultimately provides the Company with maximal flexibility to continue exploration efforts and project development work programs including the first ever drill program in the area West of Tres Hermanas. The CEIA will continue over the coming months as part of ongoing Falchani project advancement.

Plateau has engaged Anddes Asociados SAC (“Anddes”) to complete both studies. Anddes, an environmental and project development consulting firm established throughout South America, consults to exploration, development and production stage natural resource companies. Additionally, Anddes is working with Plateau for the environmental, geotechnical and tailings management facility associated with the ongoing Preliminary Economic Assessment (“PEA”) for the Company’s Falchani Lithium project.

The Company has also received exercise proceeds of \$952,207 from 1,904,413 warrants that expired May 8, 2019. The current basic issued and outstanding common shares are 79,542,385.

About Falchani Lithium Project

The Falchani Lithium project is a potentially scalable, open-pitiable hard rock lithium deposit. Metallurgical work to date demonstrates the potential to produce a high purity (low impurity) lithium carbonate product. The project is located in the Puno District in southeastern Peru. Current mineral resource estimates¹²³⁴⁵ reported on [March 4, 2019](#), from all lithium mineralized units are: Indicated Mineral Resources - 60.92Mt at 2,954 ppm Li (0.64% Li₂O eq) containing 0.96Mt LCE and Inferred Mineral Resources - 260.07Mt at 2,706ppm Li (0.58 Li₂O eq) containing 3.75Mt LCE. The higher grade lithium lithium-rich tuff unit within the overall mineral resource estimate has Indicated Mineral Resources of 42.53Mt at 3,491 ppm Li (0.75% Li₂O eq) containing 0.79Mt LCE and Inferred Mineral Resources of 123.55Mt at 3,243 ppm Li (0.70% Li₂O eq) containing 2.13Mt LCE. Falchani is advancing through a PEA study, results are expected around the end of H1 2019.

1. Li (ppm) grade cut-off of 1000 Li (ppm) was applied

2. Li Conversion Factors as follows: Li:Li₂O=2.153; Li:Li₂CO₃=5.323; Li₂O:Li₂CO₃=2.473

3. Geological losses of 5% or 10% have been applied, based on interpreted geological structure and data density. The average geological loss is 6%.

4. Sampling was carried out at sampling intervals of between 0.5m and 1.0m.

5. Samples used throughout the estimation process were composited to a downhole length of 2.5m.

Quality Assurance, Quality Control and Data Verification

Outcrop samples are collected from exposed outcrop, with samples placed in sealed bags and shipped to Certimin's sample analytical laboratory in Lima for sample preparation, processing and ICP-MS/OES multi-element analysis. Certimin is an ISO 9000 certified assay laboratory. The Company's Qualified Person for the drill programme, Mr. Ted O'Connor, has verified the data disclosed, including outcrop sampling and analytical data in the field and lab. The program is designed to include a comprehensive analytical quality assurance and control routine comprising the systematic use of Company inserted standards, blanks and field duplicate samples, internal laboratory standards and also includes check analyses at other accredited laboratories.

Qualified Person

Mr. Ted O'Connor, P.Geol., a Director of Plateau, and a Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, 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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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, a maiden PEA at the 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 without limitation, 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; delays in obtaining or failure to obtain necessary permits and approvals from local authorities, 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's 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.

Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability.