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Pure Energy Announces Final Terms of \$5 Million Private Placement

July 11, 2016 -- VANCOUVER, BC, Pure Energy Minerals Limited (TSX VENTURE: PE) (FRANKFURT: A111EG) (OTCQB: HMGLF) (the “Company” or “Pure Energy”) announced that it has finalized the terms of its previously-announced private placement financing, led by Dundee Securities Ltd. (the “Lead Agent”) on behalf of a syndicate of agents (the “Agents”). The Agents have agreed to offer for sale up to approximately 9,090,909 units of the Company (the “Units”), on a “best efforts” private placement basis, subject to all required regulatory approvals, at a price per Unit of \$0.55 (the “Offering Price”), for total gross proceeds of up to approximately \$5,000,000 (the “Offering”).

Each Unit shall consist of one common share of the Company (a “Share”) and one full common share purchase warrant (a “Warrant”). Each Warrant shall entitle the holder thereof to acquire one additional Share at a price of \$0.80 for a period of 36 months following the closing of the Offering.

The Agents have the option to offer for sale up to an additional 15% of the Units sold under and on the same terms as the Offering at any time until 48 hours prior to the closing date of the Offering.

The Company intends to use the net proceeds of the Offering for exploration and engineering work on the Clayton Valley South Project, working capital and general corporate purposes.

On successful completion of the Offering, the Agents will receive a 6.0% cash commission and that number of compensation warrants equal to 6.0% of the number of Units sold by them pursuant to the Offering. Each compensation warrant will be exercisable into one common share at the Offering Price.

The closing of the Offering is expected to occur on or about July 20, 2016 and is subject to the completion of formal documentation and receipt of regulatory approvals, including the approval of the TSX Venture Exchange. Subscribers will be subject to a statutory hold period that extends four (4) months plus one (1) day from the closing date of the Offering.

The Offering is subject to the acceptance of the TSX Venture Exchange.

The securities offered have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Pure Energy Minerals Ltd.

Pure Energy is a lithium-brine resource developer that is driven to become the lowest-cost lithium supplier for the burgeoning North American lithium battery industry. Pure Energy is currently focused on the development of our prospective CVS Lithium Brine Project, which has the following key attributes:

- A large land position with excellent existing infrastructure in a first-class mining jurisdiction: Approximately 9,324 acres in three main claim groups in the southern half of Clayton Valley, Esmeralda County, Nevada.
- Adjacent to the only producing lithium operation in the United States (Albemarle's Silver Peak lithium brine mine).
- An inferred mineral resource of 816,000 metric tonnes of Lithium Carbonate Equivalent (LCE), reported in accordance with NI 43-101.
- Metallurgical and process studies underway to better understand the feasibility and economics of using modern environmentally-responsible processing technology to convert the CVS brines into high purity lithium products for new energy storage uses.

On behalf of the Board of Directors,

"Patrick Highsmith"

Chief Executive Officer

Forward Looking Statements: 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 estimated or anticipated future results, achievements or position expressed or implied by those forward-looking statements. Such forward looking statements are based upon the Company's reasonable expectations and business plan at the date hereof, which are subject to change depending on economic, political and competitive circumstances and contingencies. Factors that could cause such differences include: changes in world commodity markets and the demand for and price of commodities, particularly lithium, unanticipated expenses in exploration programs, technical difficulties in connection with exploration and development activities, technological challenges with the extraction and processing of lithium brines, the speculative nature of mineral exploration, volatile microcap equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry, including environmental requirements. Forward-looking statements in this release include statements regarding future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. 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.

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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