51-102F3
MATERIAL CHANGE REPORT

ITEM 1. Name and Address of Company

Pure Energy Minerals Limited (the "**Company**")
Suite 2100 – 1055 West Georgia Street
Vancouver, BC V6E 3P3

ITEM 2. Date of Material Change

May 28, 2019

ITEM 3. News Release

The Company disseminated news releases via Newsfile in respect of the material changes on May 28, 2019, May 30, 2019 and June 6, 2019.

ITEM 4. Summary of Material Changes

Shareholders of the Company represented at an Annual General and Special Meeting elected Frank Wells, Michael Dake, Patrick Highsmith, Mary Little and Tyler Durham as directors. (See attached news release dated May 28, 2019).

The Company received shareholder approval to a previously announced Earn-In Agreement with Schlumberger Technology Corporation for the development of the Clayton Valley Project in Nevada. Concurrently, the Company announced that it had completed a private placement with Schlumberger Canada Limited for 32,431,727 common shares at $0.0615 per share for gross proceeds of US$1,500,000 with a 6% cash commission payable. In addition, the principal and interest of a US$400,000 convertible note dated February 20, 2019 was converted, resulting in the issuance of 5,523,707 common shares. Following the private placement and the conversion of the Note, Schlumberger Canada Limited holds approximately 19.9% of the common shares of the Company. (See attached news release dated May 30, 2019).

The Company appointed Mr. He Yaping as an additional director. (See attached news release dated June 6, 2019).

ITEM 5. Full Description of Material Change

See attached news release.

ITEM 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

ITEM 7. Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. Executive Officer

For further information, please contact:

Name: Frank Wells, Interim Chief Financial Officer
Telephone: (303) 399-8885

ITEM 9. Date of Report

June 6, 2019

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Pure Energy Enters into Agreements to Advance the Clayton Valley Lithium Project

May 1, 2019 – Pure Energy Minerals Limited (the "Company" or "Pure Energy") (TSX.V: PE) is pleased to announce that it has reached agreement with subsidiaries of Schlumberger Limited (collectively, the "**Investor**") on the terms of an earn-in agreement (the "**Earn-In Agreement**") providing for the development of the Company's Clayton Valley lithium project in Nevada (the "**Clayton Valley Project**").

Under the Earn-In Agreement, the Company has granted an option (the "**Option**") in favour of the Investor to acquire all of the Company's interests in the Clayton Valley Project (the "**Transaction**"). The Investor may earn into the Option by constructing a pilot plant for the processing of lithium brine (the "**Pilot Plant**") at its cost and expense. The Investor has a three-year period in which to exercise the Option (commencing on the receipt of the final federal and state permits required to construct the Pilot Plant) and may only exercise the Option if it has completed construction of the Pilot Plant and test work which achieves certain parameters.

Upon exercise of the Option, the Company will be entitled to a 3.0% net smelter returns royalty on minerals produced at the Clayton Valley Project and an advance minimum royalty payment of US$400,000 per year starting January 1, 2021 for a period of five years or until the Clayton Valley Project achieves commercial production.

The Transaction, which is the result of negotiations between arm's length parties, is subject to the approval of Pure Energy shareholders and other customary conditions (including the approval of the TSX Venture Exchange). The Company has called an Annual General and Special Meeting of its shareholders for May 28, 2019 (the "**Meeting**") to consider and approve the Transaction, and expects the Transaction to become effective shortly following the Meeting. The Company intends to mail an information circular in respect of the Meeting containing additional details regarding the Transaction to Pure Energy shareholders in the coming days.

Upon the Transaction becoming effective, the Investor has also agreed to invest US$1,500,000 in the Company on a private placement basis (the "**Placement**") for 32,421,737 common shares to be issued at a price per common share of $0.0615. The Company intends to use the proceeds of the Placement to make certain property payments and for general corporate purposes. Upon the closing of the Placement, the convertible note in a principal amount of US$400,000 previously issued by the Company to the Investor will automatically convert into Pure Energy common shares (the "**Conversion**"). After giving effect to the Placement and the Conversion, the Investor will hold approximately 19.9% of Pure Energy's issued and outstanding common shares.

The closing of the Placement and the Conversion is conditional upon the Earn-In Agreement becoming effective and the approval of the TSX Venture Exchange (in addition to other customary conditions). On closing, the Company and the Investor will enter into an investor rights agreement providing for, among other things, the right of the Investor 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 outstanding common shares of the Company.

About Pure Energy Minerals

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 948 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.

The Company has completed a Preliminary Economic Assessment ("PEA") for the Clayton Valley Project (news releases of June 26, 2017 and April 5, 2018) which includes an updated resource calculation and a preliminary economic evaluation. The economic analysis presented in the PEA is based upon inferred mineral resources only. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the Project envisioned by the PEA will be realized.

The Company and its technical consultants have also completed the basic design for the proposed pilot plant which could cost an estimated $15 to $25 million US dollars (news release of May 31, 2018). The lithium-bearing brines identified at the Clayton Valley Project are of high quality with very low impurity levels, and have been shown by small scale pumping tests to be amenable to conventional extraction. Pure Energy has received a finite-term water right permit from the Nevada Department of Water Resources which is sufficient for construction and operation of the envisioned pilot plant and testing of brines (news release of January 3, 2019).

Quality Assurance

Walter Weinig, Professional Geologist and Qualified Person as designated by the Mining and Metallurgical Society of America (MMSA registration #01529QP), is a qualified person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* and supervised the preparation of the scientific and technical information that forms the basis for this news release. Mr. Weinig is not independent of the Company, as he is a former officer.

ON BEHALF OF THE BOARD

"Mary L. Little"

Mary L. Little

Director

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 information within the meaning of applicable securities laws. Often, but not always, forward looking information can be identified by the use of words such as "will", "expects", "intends" and similar expressions as they relate to the Company. In particular, this press release contains forward-looking information relating to the exploration and development of the Clayton Valley Project and the proposed transactions with the Investor. Forward looking information pertaining to the Company is 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 such forward-looking information. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry and changes to regulations affecting the mining industry. 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.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined under the U.S. Securities Act) absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news 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.

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Pure Energy Minerals Limited Announces Approval of the Earn-In for the Clayton Valley Lithium Project and Closing of the Private Placement

May 30, 2019 – Pure Energy Minerals Limited (the "Company" or "Pure Energy") (TSX.V: PE) is pleased to report that the previously announced Earn-In Agreement with Schlumberger Technology Corporation ("**STC**") for the development of the Clayton Valley Project in Nevada (the "**Transaction**") has become effective. In connection with the Transaction, the Company received requisite approval from its shareholders. (See news release of May 1, 2019).

Concurrent with the effectiveness of the Transaction, the Company has completed the previously announced private placement (the "**Private Placement**") with Schlumberger Canada Limited ("**SCL**") for 32,431,737 common shares of the Company at a price of C$0.0615 per common share for gross proceeds of US$1,500,000 with a 6% cash commission payable to an arm's-length party on closing of the Private Placement. In addition, SCL has concurrently converted its US$400,000 convertible note dated February 20, 2019 issued by the Company (the "**Note**") for 5,523,707 common shares of the Company. Following the Private Placement and the conversion of the Note, SCL holds approximately 19.9% of the common shares of the Company.

"Pure Energy Minerals is exceptionally proud to announce the approval of the Transaction with Schlumberger for the development of its Clayton Valley lithium brine property," stated Mary Little, Pure Energy Minerals' director. "The Transaction results in minimal dilution to Pure Energy shareholders and provides ongoing funding for the Company. As lithium products are a high per-unit value commodity, our future NSR and advance royalty structure will create significant value going forward. Finally, we believe this positive development has potential to benefit companies active in the Clayton Valley region for years to come."

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Quality Assurance

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ON BEHALF OF THE BOARD

<u>"Mary L. Little"</u>
Mary L. Little
Director

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PURE ENERGY MINERALS APPOINTS MR. HE YAPING AS ADDITIONAL DIRECTOR

June 6, 2019 – Pure Energy Minerals Limited (TSX VENTURE:PE) (OTCQB:PEMIF) (the "**Company**" or "**Pure Energy**") is pleased to announce the appointment of Mr. He Yaping as a director of the Company. Mr. He has been appointed to the Company's board as an additional board member and as a representative of Lithium X Energy Corp. ("Lithium X"), affiliated with Tibet Summit Resources Co. Ltd. ("Tibet Summit"), one of China's largest natural resource corporations.

Mr. He is the vice chairman of Tibet Summit and the founder and chairman of NextView Capital, an active investment fund based in Beijing and Shanghai, China. Lithium X, a subsidiary of Tibet Summit, is a significant shareholder, holding approximately 12.3% of Pure Energy. Mr. He has over 20 years of operations and management experience. Prior to founding NextView Capital, Mr. He was a founding member and partner of New Margin Investment and managed over six funds. Mr. He holds a Bachelor degree from Shanghai Jiao Tong University and an MBA from the University of Hong Kong.

Mary Little, a director of the Company, stated: "We welcome Mr. He to Pure Energy Minerals Limited's board of directors. Mr. He brings significant expertise in natural resource markets to Pure Energy and we look forward to working with him in the future."

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On behalf of the Board of Directors,

"Mary L. Little"
Director, Pure Energy Minerals Ltd.

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