# Plateau Drills Over 330 Meters of Lithium Mineralization at Falchani

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Lithium Grades up to 1.24% $Li_2O$

TORONTO, Nov. 19, 2018 - Plateau Energy Metals Inc. (“Plateau” “PLU” or the "Company")(TSX VENTURE:PLU)(FRANKFURT:QG1)(OTCQB:PLUUF) is pleased to announce new drill results from Falchani West drilling.

Falchani West Highlights

Link to: Figure 1 Falchani Project Drill Plan Location Map

- 23 m of 4,412 ppm Li (0.95% $Li_2O$) from 306 to 329 m downhole (18.8 m true thickness) in lower breccia unit within longest intersection of lithium mineralization drilled to date of 338 m of 2,895 ppm Li (0.62% $Li_2O$) from 7 to 345 m downhole (277 m true thickness); Li contents up to 5,739 ppm (1.24% $Li_2O$) (PLAT14-W)
- 90 m of 3,025 ppm Li (0.65% $Li_2O$) from 84 to 174 m (EOH) downhole (73 m true thickness) in Li-rich tuff unit within a broader 115 m interval of 2,611 ppm Li (0.56% $Li_2O$) that includes upper breccia unit and tuffs (94 m true thickness) (PLAT13-W)
- Falchani West now has been drill tested 475 m N-S along section within the Falchani West target area and up to approximately 450 m E-W based on drill hole traces projected to surface and the eastern valley edge
- Falchani West has highly anomalous lithium values covering a mapped and sampled footprint of >1.5 km E-W by approximately 1.7km N-S towards Tres Hermanas
- As observed at Falchani East, Lithium mineralization thins to the south due to the presence of a lithium-bearing sub-volcanic felsic intrusion affecting the overlying tuff and breccia units
- Northward towards Platform 14, the lithium mineralization becomes increasingly thick away from the southern intrusion, and is essentially at surface due to its lower elevation and erosion of the barren rhyolite cover rocks
- Three rigs continue to drill at Falchani West towards the West (platforms 32, 33 and 36) and plan to move North through to the end of 2018

“Our continued success at Falchani West is encouraging, in particular the presence of a significantly thicker lower breccia unit, as we continue West and North to grow our resource base,” commented Alex Holmes, CEO. “Our project team will continue drilling through to the end of December as we look to incorporate these results into a late Q1 2019 resource update.”

Falchani Interpretation

Falchani West appears to represent a similar, but potentially larger side of a 6 km by 5 km collapsed caldera with faulting due to the presence of a sub-volcanic felsic intrusion creating an interpreted resurgent dome centred along the N-S faulted valley separating Falchani West area from the Falchani East resource.

In the southern drilled extents of both Falchani East and West, lithium mineralization thins to the south due to the presence of this lithium-bearing, sub-volcanic felsic intrusion representing the southern edge of the caldera. The intrusion affects the formation, orientation and preservation of the overlying tuff and breccia units.

In the northern drill platforms (example PLAT-14), the lithium-rich tuff unit and to a greater extent, the mineralized lower breccia unit become extremely thick to the north and west from the interpreted resurgent

dome intrusion. The lower breccia contains large intersections of Li-rich tuff interpreted as large blocks within the host breccia. The highest grade lithium mineralization encountered to date is located proximal to the base of the thick lower breccia, immediately above the lithium-bearing sub-volcanic intrusion. It is interpreted that this sub-volcanic intrusion was a source of heat and lithium-bearing fluids that locally enhanced the lithium contents of the volcano-sedimentary rocks within the collapsed caldera lake.

Based on the available data, the Company’s technical team believes the collapsed caldera setting may have trapped the lithium-rich mineralization millions of years ago, during the latest extrusive episode of one of the youngest member of the Macusani rhyolites.

The Company’s technical team is working together with its technical advisors to understand more fully this unique volcanic lithium deposit model setting, and research is being considered to unravel the geology and evolution of Falchani.

“It appears that we have a very large-scale depositional environment for our lithium project at Falchani. Within a deep and wide caldera lake, several generations of volcanic ash layers were trapped and transformed into the hardened tuff units that we see today,” stated Dr. Laurence Stefan, President & COO. “To date our metallurgical work completed at several laboratories all over the world has determined that the geochemistry of several trace and major elements is mostly similar to a “high-grade” brine, with geotechnical similarities to a hard rock project.”

Drill Results – Details

Link to: Figure 2 Falchani Project E-W Cross Section through PLAT14, and

Figure 3 Falchani West Project N-S Cross Section with PLAT12-PLAT13 & PLAT14

Platform 14W – inclined hole drilled to 270°Azimuth at -55° inclination
PLAT14-W – 400.5 m total length

- High-grade lithium-rich mineralization in upper breccia, tuff and a thick intersection of lower breccia intersected 338 m of 2,895 ppm Li (0.62% $Li_2O$) from 7 to 345 m downhole (277 m true thickness)

  - Includes lithium tuff-only interval of 78 m of 2,328 ppm Li (0.50% $Li_2O$) from 12-90 m downhole (64 m true thickness)

  - Includes a higher-grade interval with 23 m of 4,412 ppm Li (0.95% $Li_2O$) from 306-329 m downhole (18.8 m true thickness) in lower breccia

- Thickest interval of lower breccia drilled to date (255 m downhole; 209 m true thickness) with Li values up to 5,739 ppm (1.24% $Li_2O$)
- The drill hole ended in sub-volcanic felsic intrusion from 345-400.5 m averaging 859 ppm Li
- No surface uranium mineralization intersected as hole started in 7 m of barren rhyolite

Platform 13 W – inclined hole drilled to 270°Azimuth at -55° inclination
PLAT13-W – 174 m total length

- 90 m of Lithium-rich tuff unit intersected 3,025 ppm Li (0.65% $Li_2O$) from 84 to 174 m (EOH) downhole (73 m true thickness)
- 115 m of 2,611 ppm Li (0.56% $Li_2O$) in broader interval from 59 to 174 m (EOH), that includes 25 m of Li-rich upper breccia (94 m true thickness)
- No surface uranium mineralization intersected as hole started in barren rhyolite

Platform 12 V – Vertical drill hole
PLAT12-V Vertical Hole – 174.5 m total length

- 42 m of Lithium-rich tuff unit intersected 2,415 ppm Li (0.52% $Li_2O$) from 25 to 73 m
- 47 m of 2,311 ppm Li (0.50% $Li_2O$) in broader interval from 23 to 77 m, that includes thin intersections of Li-rich breccias located above and below the tuff unit
- 91.5 m of sub-volcanic felsic intrusive was intersected from 83 to 174.5 m (EOH) that averaged 1,403 ppm Li (0.30% $Li_2O$)
- The top 23 m comprised unconsolidated colluvium gravels
- The hole was stopped at a depth of 174.5 m due to technical reasons.

Platform 12 W – inclined hole drilled to 270°Azimuth at -55° inclination
PLAT12-W – 148 m total length

- 23 m of Lithium-rich tuff unit intersected 2,305 ppm Li (0.50% $Li_2O$) from 25 to 48 m downhole (18.8 m true thickness)
- 38 m of 2,082 ppm Li (0.45% $Li_2O$) in broader interval from 21 to 59 m downhole (31 m true thickness), that includes Li-rich breccias located above and below the tuff unit
- 85 m of sub-volcanic felsic intrusive was intersected from 59 to 144 m downhole (69.6 m true thickness) with 1181 ppm Li (0.25% $Li_2O$)
- The hole ended in 4 m of lithium-rich tuff underlying the intrusive rocks from 144 to 148 m (EOH) that averaged 2,112 ppm Li (0.45% $Li_2O$) (3.3 m true thickness)
- The occurrence of Li-rich tuffs at depth below the Li-rich sub-volcanic intrusion demonstrates that separated layers and blocks of the tuff unit may exist in other parts of the caldera due to the complex post-sedimentary evolution of the tuff.
- The top 21 m comprised unconsolidated colluvium gravels

Quality Assurance, Quality Control and Data Verification
Drill core samples are cut longitudinally with a diamond saw with one-half of the core 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 drill core, 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 has also included check analyses at other accredited laboratories.

Qualified Persons
Mr. Ted O’Connor, P.Geo., a Director of Plateau Energy Metals, 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.

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About Plateau Energy Metals
Plateau Energy Metals Inc. is a Canadian lithium and uranium exploration and development company focused on its properties on the Macusani Plateau in southeastern Peru. The Company controls all reported uranium resources known in Peru, significant and growing lithium resources and mineral concessions covering over 93,000 hectares (930 $km^2$) situated near significant infrastructure. Plateau Energy Metals is listed on the TSX Venture Exchange under the symbol 'PLU', quoted on the OTCQB under the symbol “PLUUF” and the Frankfurt Exchange under the symbol 'QG1'. The Company has 76,892,314 shares issued and outstanding.

*Forward Looking Information*
*This news release includes certain forward-looking statements concerning drill results and the interpretation of drill results, the Company’s plans regarding further drilling and exploration, a resource update, and the timing and expected results related to the foregoing. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", “believe”, "anticipate", "estimate", "intend", “projected”, “appears”, “potential”, “interpreted” and similar words referring to future events and results. Forward-looking statements are based on the current*

*opinions and expectations of management. 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. Neither Plateau nor its management assume any obligation to revise or update these forward-looking statements.*

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