

Plateau Energy Metals Announces Change of Management

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TORONTO, Jan. 20, 2021 - [Plateau Energy Metals Inc.](#) (TSX-V: PLU | OTCQB: PLUUF) announces that Alex Holmes, the Company's Chief Executive Officer (CEO), has notified the board of directors of the Company (the Board) of his intention to resign from his position of CEO, effective February 12, 2021. Mr. Holmes will continue to serve the Company as a strategic advisor and a member of the Board of Directors. The Compensation, Corporate Governance and Nominating Committee of the Board will commence a process to identify a successor. Until such time, Dr. Laurence Stefan, the Company's President and Chief Operating Officer, will assume the role of interim CEO.

On behalf of the Board, the management team, and the staff, I would like to thank Alex for his thoughtfulness and leadership, especially during the extraordinary circumstances we've faced this past two years. He has been instrumental in the advancement of the Falchani project to a PEA and his work to promote the project has brought Falchani recognition on an international stage. Plateau's Chair of the Board, Alan Ferry, commented, "We are pleased to have Alex continue to play a role as a strategic advisor while remaining an active member of the Board as the Company continues to advance its two critical energy metals projects, Macusani Uranium and Falchani Lithium, in Peru."

Alex Holmes stated: "I would like to thank all stakeholders for their support over the past couple of years through particularly challenging times, including our strong management team inside and outside Peru. We have achieved many great things in a short and volatile period. I continue to believe both projects offer great value and have many strategic merits in our world focused on greener, cleaner energy consumption and storage. I am pursuing a new opportunity one step downstream of battery raw materials and thus my ongoing role as strategic advisor and Director of Plateau will enable me to offer strategic insight into a highly connected supply chain."

Dr. Stefan commented: "There is no doubt that we are living in very exciting times for the green and renewable energy sectors and Plateau is well positioned to capitalize on both with our Macusani Uranium and Falchani Lithium projects. We continue to advance the development of both projects and intend to release the results of further exploration and processing work that took place in the last quarter of 2020, both in the field and laboratory. In addition, the Company is pursuing additional test work, started in April 2020, to demonstrate the by-product potential of Caesium, Rubidium and SOP extraction from Falchani rock. All of these initiatives demonstrate the unique potential of the Macusani plateau and the Company's ongoing commitment to realize this for the people of Peru and all stakeholders."

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 Macusani uranium project in southeastern Peru, both of which are situated near significant infrastructure.

On Behalf of the Board of [Plateau Energy Metals Inc.](#)

Alan Ferry
Chair of the Board

For more information on [Plateau Energy Metals Inc.](#) please visit the website at www.plateauenergymetals.com or contact or by email at IR@PlateauEnergyMetals.com.

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 release.

Forward Looking Statements

This news release contains certain forward-looking information and forward-looking statements (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding project exploration and laboratory work currently under way, the judicial process, and any and all future remedies pursued by Plateau and its subsidiary Macusani to resolve the title for 32 of its concessions, test work to advance the by-product evaluation at Falchani and any statements regarding the Company's business plans, expectations and objectives.

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, or the negative connotations thereof, referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management are not, and cannot be, a guarantee of future results or events. Although the Company believes that the current opinions and expectations reflected in such forward-looking statements are reasonable based on information available at the time, 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 statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including risks and uncertainties relating to the COVID-19 pandemic and the extent and manner to which measures taken by governments and their agencies, the Company or others to attempt to reduce the spread of COVID-19 could affect the Company, which could have a material adverse impact on many aspects of the Company's business including but not limited to: the Company's ability to access its properties for indeterminate amounts of time, the health of its employees or consultants resulting in delays or diminished capacity, social or political instability in Peru which in turn could impact the Company's ability to maintain the continuity of its business operating requirements, may result in the reduced availability or failures of various local administration and critical infrastructure, reduced demand for the Company's potential products, availability of materials, global travel restrictions, and the availability of insurance and the associated costs; risks related to the certainty of title to our properties, including the status of the "Precautionary Measures" filed by the Company's subsidiary Macusani, the outcome of the administrative process, the judicial process, and any and all future remedies pursued by Plateau and its subsidiary Macusani to resolve the title for 32 of its concessions; exploration and laboratory work currently under way, the judicial process, and any and all future remedies pursued by Plateau and its subsidiary Macusani to resolve the title for 32 of its concessions, test work to advance the by-product evaluation at Falchani, the ongoing ability to work cooperatively with stakeholders, including but not limited to local communities and all levels of government; the potential for delays in exploration or development activities due to the COVID-19 pandemic; 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, strikes and loss of personnel) or other unanticipated difficulties with or interruptions in exploration and development; 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 uncertain global economic environment and the effects upon the global market generally, and due to the COVID-19 pandemic measures taken to reduce the spread of COVID-19, any of which could continue to negatively affect global financial markets, including the trading price of the Company's shares and could negatively affect the Company's ability to raise capital and may also result in additional and unknown risks or liabilities to the Company. Other risks and uncertainties related to our prospects, properties and business strategy are identified in the "Risks and Uncertainties" section of Plateau's Management's Discussion and Analysis filed on January 19, 2021 and in 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 legislation, neither Plateau nor its management assume any obligation to revise or update these forward-looking statements.

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