



## **Pacific Empire Enters into Royalty Partnership with BatteryOne Royalty Corp. on Portfolio of Copper Projects in British Columbia**

**March 4, 2019 - Vancouver, BC, Canada** - Pacific Empire Minerals Corp. (TSXV: PEMC) (OTCQB: PEMS) (“Pacific Empire”, “PEMC” or the “Company”), a hybrid prospect generator focused in British Columbia, is pleased to announce that it has entered into a royalty purchase agreement providing for the creation and grant of a 1.0% net smelter returns royalty to BatteryOne Royalty Corp. (“BatteryOne”) on all metals and minerals produced from PEMC’s Copper King, NUB East and NWT projects (collectively, the “Royalties”) in exchange for 345,000 common shares in BatteryOne and cash payment of C\$10,000.

The Projects are located in the Province of British Columbia, Canada in close proximity to multiple significant deposits. Those significant deposits include the Kemess and Mount Milligan properties held by Centerra Gold Inc. (“Centerra”), the Kwanika Copper deposit advanced by Posco Daewoo and Serengeti Resources Inc. (“Serengeti”) and the Stardust project held by Sun Metals Corp. (“Sun Metals”), which has attracted Teck Resources Limited (“Teck”) as a strategic investor.

PEMC has also agreed to grant to BatteryOne a right to acquire a 1.0% net smelter returns royalty in the future, on all metals and minerals produced from PEMC’s Pinnacle Reef project (the “Pinnacle Reef NSR Royalty”) in the event the existing option agreement on this property is terminated or expires. PEMC has also agreed to grant BatteryOne a right of first refusal (“ROFR”) on any future royalty or streaming transactions on the Projects.

BatteryOne is led by a seasoned management team with experience across metals and mining finance. The Company is an early mover in the base/battery metals royalty space.

### **Overview of Commercial Terms**

The acquisition price for the Royalties will be C\$10,000 in cash and 345,000 common shares of BatteryOne. The acquisition price for the Pinnacle Reef NSR Royalty will be C\$40,250, payable in common shares of BatteryOne at a later date if and when the existing option agreement is terminated or expires.

Completion of the transaction is subject to customary conditions, including the execution of royalty agreements, and all necessary corporate and regulatory approvals.

*“We believe this royalty transaction represents a unique partnership and opportunity for the Company,”* commented Pacific Empire’s President and CEO, Brad Peters. *“BatteryOne’s focus on the battery and base metals royalties space is unique and we are grateful for the opportunity to establish a business relationship. We share the view that the outlook on copper supply and demand fundamentals is compelling, and a sense that British Columbia, Canada, is one of the world’s premiere jurisdictions for significant copper deposits.”*

### **Overview of the Projects**

The 4,178-hectare Copper King project is 100% owned by PEMC and is located 45 km south of the Kemess project controlled by Centerra. Pacific Empire believes Copper King has geological and structural similarities to Kemess in that Black Lake Intrusive suite porphyritic dikes, plugs and stocks have intruded

Takla Group volcanic rocks in close proximity to a regional unconformity. Historically, 459 meters have been drilled on the property with the following results:

- 64m – 0.17% Cu
- 9.2m – 0.15% Cu
- 4.6m – 0.4% Cu
- 10.7m – 0.15% Cu

On March 23, 2016, Aurico Metals Inc. (“Aurico”), the prior owner of the Kemess project prior to its acquisition by Centerra, released a positive feasibility study for its Kemess Underground project forecasting a 12-year mine life during which the project would produce 1.4 million oz of gold, 573 million pounds of copper, and 4.5 million oz of silver.

In May 2017, Aurico released a preliminary economic assessment (“PEA”) for its Kemess East project, contemplating a stand-alone scenario excluding the economics of its Kemess Underground project. The PEA forecast a 12-year mine life during which the project would produce 963,000 oz of gold, 687 million pounds of copper, and 3.8 million oz of silver. Based on the positive results of the PEA, Aurico had planned to release a separate Feasibility Study for an integrated development plan for Kemess Underground and Kemess East in 2018. Aurico was acquired by Centerra on January 8, 2018.

The 1,258-hectare Nub East Property is 100% owned by PEMC. It is an exploration stage alkalic porphyry property in north-central British Columbia, located 27 kilometers north of Kemess.

The 5,712-hectare NWT project is 100% owned by PEMC and is an advanced stage copper-gold project located approximately 65 kilometers northwest of Centerra’s Mount Milligan project, 17 kilometers to the east of the Kwanika project advanced by Serengeti and Posco Daewoo and 25 kilometers southeast of the Stardust project owned by Sun Metals.

On January 15, 2019, Centerra’s year end results disclosed that Mount Milligan produced 194,993 oz of gold and 47.1 million pounds of copper in 2018

On November 20, 2018, Serengeti issued a press release expecting the completion of a pre-feasibility study on Kwanika by the end of Q2, 2019. On April 3, 2017, Serengeti released a preliminary economic assessment for Kwanika forecasting a 12-year mine life during which the project would produce 676,300 oz of gold, 601 million pounds of copper, and 181,100 oz of silver in concentrates.

On November 14, 2018 Sun Metals issued a press release reporting an intersection of 100 meters at 5% Cu-equivalent. On December 20, 2018 Sun Metals issued a press release reporting that Teck had acquired \$3,500,000 of common shares in its private placement, representing 13.8% of total shares outstanding.

PEMC’s Pinnacle Reef project is located 3 kilometers southeast of the NWT project.

### **Qualified Person**

Rory Ritchie, P.Geo., Vice President of Exploration for the Company, serves as a qualified person as defined by National Instrument 43-101 and has reviewed the scientific and technical information in this news release, approving the disclosure herein.

### **About Pacific Empire Minerals Corp.**

PEMC is an exploration company based in Vancouver, British Columbia, that employs a "hybrid prospect generator" business model and trades on the TSX Venture Exchange under the symbol PEMC and on the OTCQB Markets under the symbol PEMS.F.

By integrating the project generator business model with low-cost reverse circulation drilling, the company intends to leverage its portfolio by identifying, and focusing on, the highest quality projects for partnerships and advancement.

### **About BatteryOne Royalty Corp.**

BatteryOne is a private royalty company focused nickel and copper deposits, which it sees as central to the continuing development of Electric Vehicles and the broader electrification thesis. The Company intends to continue growing its portfolio of royalties in those commodities to provide investors with differentiated, focused exposure.

The Company intends to seek a listing on a Canadian stock exchange in 2019.

ON BEHALF OF THE BOARD,

***“Brad Peters”***

President and Chief Executive Officer

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### Forward-Looking Statements

*Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation, are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and*

*opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.*