

PRIMARY ENERGY METALS CLOSES FIRST TRANCHE OF FINANCING

VANCOUVER, BC, CANADA (September 7th, 2018) – Primary Energy Metals Inc. (formerly, Primary Cobalt Corp.) (CSE-PRIM) (“Primary” or the “Company”) is pleased to announce that it has closed the first tranche of its private placement and has issued 16,767,800 units at a price of \$0.075 per unit for gross proceeds of \$1,257,585. Each “unit” consists of one common share and one transferable common share purchase warrant exercisable at a price of \$0.15 for a period of twelve months.

No finders’ fees or commissions were payable in connection with completion of this tranche. The Company anticipates closing a further tranche of the placement shortly, and will provide additional information as soon as it becomes available.

About Primary Energy Metals Inc.

PRIMARY ENERGY METALS INC. (CSE: PRIM) is a listed junior exploration company and is engaged in the business of acquiring, exploring and developing ethically sourced Cobalt, Copper, Nickel, Vanadium, Uranium and Silver/Gold focussed mineral resource properties to create value for its shareholders.

ACQUISITION FOCUS - Other projects Primary is investigating are in the clean energy sector. In this sector, the Company is focused specifically upon exploration opportunities to source green energy power minerals for use in battery production. Primary’s interests in this sector are guided by the following:

- Identifying opportunities in regions that are conducive to mining due to the regulatory nature of the government with existing infrastructure.
- Identifying opportunities in geographical locations that provide easy access large markets for these metals.
- Identifying opportunities with locations with existing mine shafts.

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ Patrick Morris

CEO and President

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward- looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co- operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may

be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.