



Pacific Empire Minerals Corp. Announces Filing of Amended and Restated Prospectus

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January 26, 2018, Vancouver, BC, Canada - Pacific Empire Minerals Corp. ("PEMC" or the "Company") advises that it has filed, and obtained a receipt for, an amended and restated long form prospectus (the "Amended and Restated Prospectus"), which amends its final long form prospectus dated October 23, 2017 related to the previously announced offering (the "Offering") of units of the Company (the "Units") for minimum gross proceeds of CDN \$1,500,000 and maximum gross proceeds of CDN \$2,000,000. Pursuant to the Offering, PEMC will issue units at a price of CDN \$0.20 per Unit. Each Unit is comprised of one common share of the Company (a "Common Share") and one Common Share purchase warrant of the Company (a "Warrant"). Each Warrant is exercisable for one Common Share at a price of CDN\$0.30, for a period of three years following the closing of the Offering.

The Company is also pleased to announce that it has obtained TSX Venture Exchange (the "TSXV") conditional approval for the listing of its common shares under the symbol PEMC.V. Listing is subject to the Company fulfilling all of the customary requirements of the TSXV. The Company does not intend to apply for listing of the warrants underlying the Units on any securities exchange or for inclusion in any automated quotation system.

In connection with the Offering, the Company has entered into an amended and restated agency agreement with Haywood Securities Inc., acting as lead agent, pursuant to which the agent will offer the Units on a "best efforts" basis.

The Amended and Restated Prospectus has been filed in each of the provinces of British Columbia, Alberta and Ontario pursuant to National Instrument 41-101 General Prospectus Requirements.

The net proceeds of the Offering (the "Net Proceeds") will be used to fund exploration work on the Company's Wildcat property in addition to exploration work on the Company's other projects, as well as for working capital and other general corporate purposes. Please see "Use of Proceeds" in the Amended and Restated Prospectus, which is available under the Company's profile on SEDAR (www.sedar.com), for further details of the use of Net Proceeds.

There can be no assurance that the Offering will be completed. An investment in Units is subject to a number of risks. For more information, potential investors should read the Amended and Restated Prospectus, including the risk factors described in the Amended and Restated Prospectus. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale

or acceptance of an offer to buy the Units in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the time a receipt for the Amended and Restated Prospectus or other authorization is obtained from the securities commission or similar authority in such jurisdiction.

No securities regulatory authority has either approved or disapproved of the contents of this news release. This news release is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) or any other jurisdiction outside Canada. This news release does not constitute or form part of any offer or solicitation to buy or sell any securities in the United States or any other jurisdiction outside of Canada. The securities offered pursuant to the Offering have not been and will not be registered under the United States 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 U.S. Persons absent registration or an available exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. There will be no public offering of securities in the United States.

About Pacific Empire Minerals Corp.

PEMC is an exploration company based in Vancouver, British Columbia, that employs the "prospect generator" business model and is currently focused on the acquisition, funding and exploration of its Wildcat Project, which consists of 10 mineral claims covering an area of approximately 5,826 hectares in the Omineca Mining Division of British Columbia.

The Amended and Restated Prospectus containing important information relating to the Units has been filed with securities commissions of each of British Columbia, Alberta and Ontario. A copy of the Amended and Restated Prospectus is available on SEDAR (www.sedar.com).

ON BEHALF OF THE BOARD

Brad Peters
President and Chief Executive Officer

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Forward-Looking Statements

This news release contains forward-looking statements and information within the meaning of applicable securities laws (collectively, "forward-looking statements"), which reflect the Company's current expectations regarding future events. Statements in this news release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations and orientations regarding the future. Often, but not always, forward looking statements can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Such forward-looking statements include, among others, the planned completion of the Offering and the terms thereof, the listing of the Company's common shares on the TSXV and the Company's intention to not apply for listing of the warrants underlying the Units on any securities exchange or for inclusion in any automated quotation system. The forward-looking statements in this news release are based on a number of assumptions, including, but not limited to, assumptions regarding the stability of

commodity prices, that general business, economic, capital market, legal and political conditions will not change in a materially adverse manner and that necessary governmental, securities regulatory authority or stock exchange permits or approvals will be obtained in connection with the Offering. Actual results could differ materially from those projected in any forward-looking statements due to numerous risks, uncertainties and other factors. Such factors include, among others, the inability of the Company to implement its business plan and to find suitable partnerships and joint ventures, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, requirements for additional capital, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities and precious metals, lack of investor interest in the Offering, accidents, delays in obtaining governmental, securities regulatory authority or stock exchange permits or approvals, changes in laws, regulations and policies affecting mining operations, title disputes, the timing and possible outcome of any potential litigation, environmental issues and liabilities, and risks related to joint venture operations.

There can be no assurance that forward-looking statements will prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements. Any forward-looking statements included in this news release is based only on information currently available to the Company and speaks only as of the date on which it is made. Except as otherwise required by law, the Company undertakes no obligation to update any of the forward-looking statements in this news release to reflect new circumstances or events.