



POWER METALS IDENTIFIES NEW PROSPECTIVE PEGMATITE ZONE AT CASE LAKE

Major Highlights

- Strong cesium and lithium anomalies detected in soil sample assay analysis
- Phase II Magnetic Drone Survey commences to establish drill targets at Case Lake
- New Exploration Permit submitted to Mines Department for 2025

VANCOUVER, BRITISH COLUMBIA – November 27, 2024 – Power Metals Corp ("Power Metals" or the "Company") (TSX VENTURE: PWM) (FRANKFURT: OAA1) (OTCQB: PWRMF) is pleased to announce that it has identified a new prospective pegmatite zone from soil sampling conducted to the north-northwest of West Joe at its 100% owned Case Lake Property (CLP) in northeastern Ontario.

The results from recent soil sampling conducted across two targets to the NNW of West Joe indicate anomalous levels of cesium, tantalum, lithium, and rubidium, which further affirms prospective drill targets for our upcoming winter program (Figure 1-2).

The Company has engaged Pioneer Exploration to commence its 2024 Phase II Drone Magnetic Survey program at the CLP and anticipates completing 1,329 line-km's of data collection to complete the low-level high-resolution drone magnetic survey as part of Phase II. The Company continues to develop a robust structural model of the critical mineral targets at West Joe and Main Zone (Figure 3) in preparation for exploration in 2025.

Power Metals has also submitted a new early exploration permit to the Ontario Mines Department which will supersede the current permit, due to expire in Q1 2025. This three-year permit is expected to be granted in January 2025 and will encompass all critical mineral exploration targets across the property, with the support of the Ontario Government and key stakeholders of the region.

Haydn Daxter, CEO of Power Metals commented:

"I am very excited with the results from the soil sampling program that has defined a new prospective area on the property as we continue to target cesium and critical minerals at our Case Lake Project. The ongoing development of our geological model continues to define additional drill targets for cesium and critical minerals outside of West Joe. In addition, our Phase II drone magnetic survey data will further strengthen our geological understanding across the property and will set the stage for our 2025 exploration activities."

Johnathan More, Founder and Chairman of Power Metals, added:

"The Company is pleased to receive confirmation from the soil sample assays that there is increased potential for additional cesium targets on the property. We look forward to drilling these areas in 2025 as we add additional confidence to our world-class critical minerals project in Ontario. The addition of increased confidence to our current geological model that will be gained from our Phase II Drone Survey will also greatly assist the team in exploration programs for next year at Case Lake."

SOIL SAMPLING PROGRAM

The Company has received positive results from a recent targeted soil survey program, testing two geophysical anomalies similar to the West Joe Prospect, located 500 meters north-northwest of West Joe.

The results of the survey show a very strong cesium anomaly characterized by a series of samples that extend 180 meters along the survey corridor into the structural footwall of the known cesium, lithium, and tantalum mineralization at West Joe. Strong anomalies for lithium and lithium, cesium, and tantalum (LCT) associated rubidium have also been observed in the results from West Joe.

A total of 177 samples were collected over five lines from the top 10 centimeters of glacial soil material at 25 meter spacing, along 600 meter to 800 meter survey lines. The program included a control line over known cesium, lithium, and tantalum mineralization at the West Joe prospect.

Approximately 15% of the total samples were run as QAQC samples that were inserted into the sample stream and include field duplicates, reference material, and blanks. Samples were submitted to Activation Laboratories Ltd (“Actlabs”) in Timmins and were subsequently sent to Actlabs geochemical laboratory in Ancaster, Ontario for selective digestion based multielement geochemical analysis.

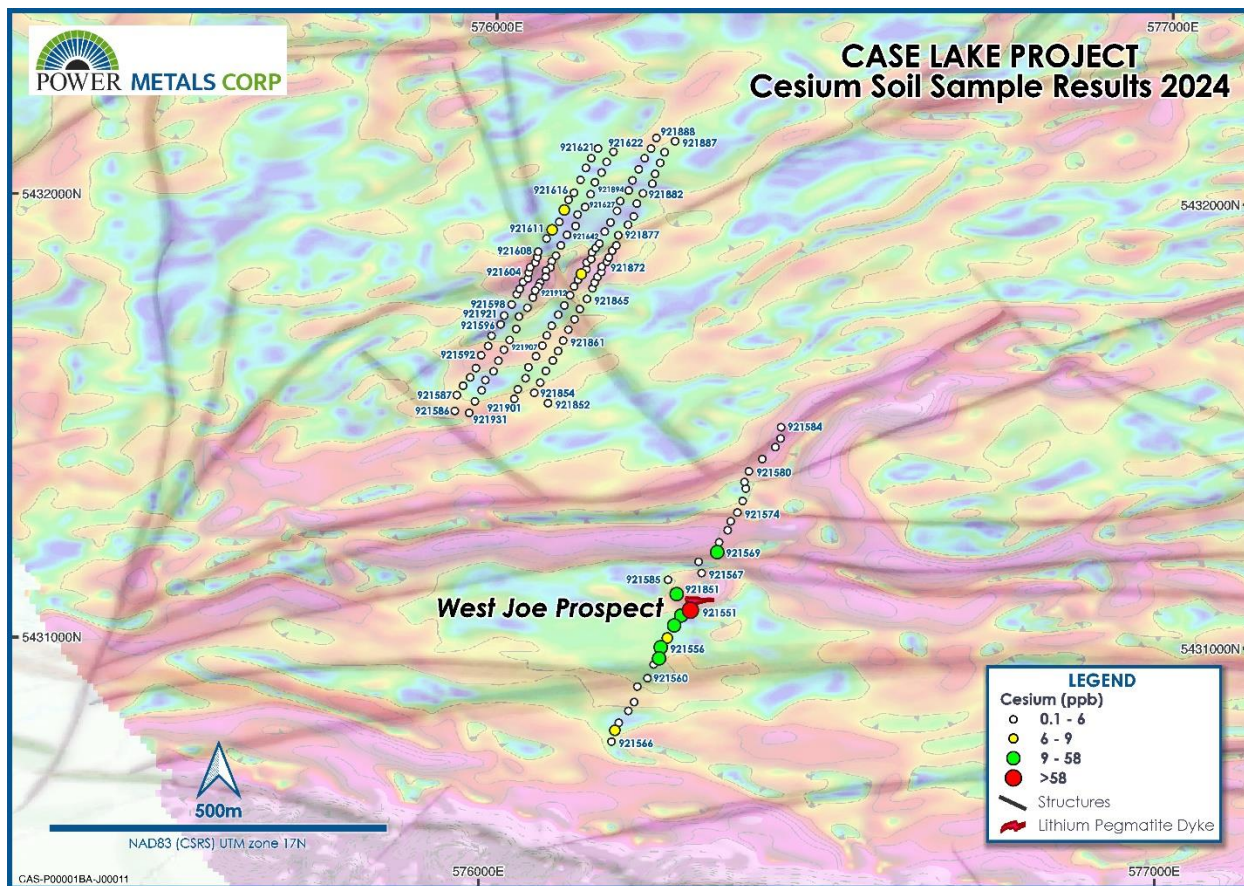


Figure 1 – Cesium Results from the recently conducted Soil Sampling Program at Case Lake

The two target areas to the NNW of West Joe also reported strong lithium and LCT-associated beryllium anomalies that are 150 to 200 meters wide along survey lines on top of the targets. Elevated cesium signatures and LCT-associated rubidium anomalies were also identified in the target areas, which is

MAGNETIC DRONE SURVEY

The Company has commenced its Phase II Drone Magnetic Survey with Pioneer Exploration across Case Lake to further add to the data collected during the recent Phase I program.

The Phase II survey will cover the majority of the high-priority targets across the southern portion of the project and will provide additional data to the current geophysical and structural review on CLP.

The low-level high-resolution magnetic survey consists of four survey grids totaling approximately 1,329 line-kilometers of airborne data, collected at 25-meter line spacing and 250 meters spaced perpendicular tie lines. The surveys will be carried out at an azimuth of 150° over a three-week period.

Once the data is added to the current geological model, the Company will commence targeting with soil sampling and exploration drilling programs throughout 2025 as part of our ongoing exploration focus on critical minerals across the property.

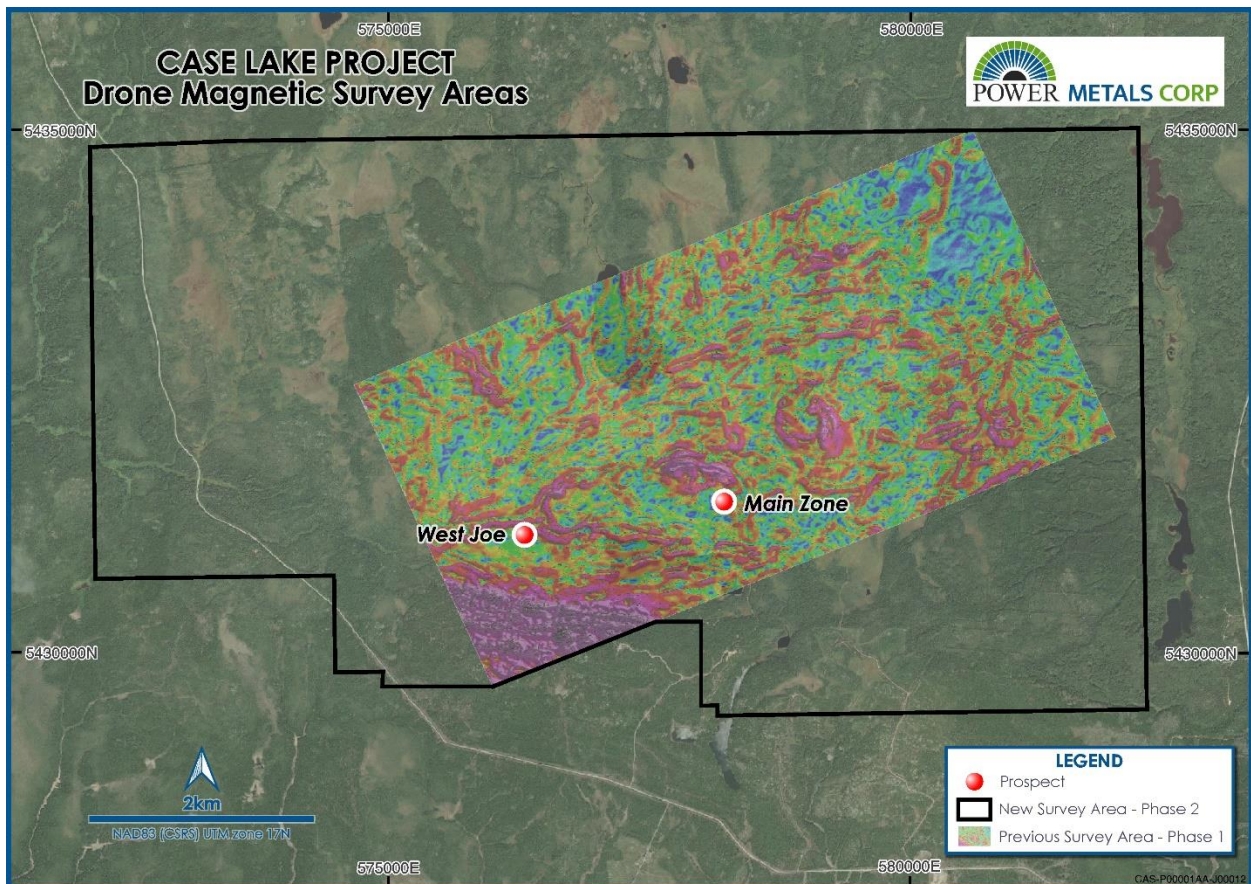


Figure 3 – Image of Phase II Drone Magnetic Survey area to be conducted at Case Lake, Ontario, Canada

Table 2 – Soil Sampling Results



Sample	Easting	Northing	Elevation	Cs_ppb	Li_ppb	Rb_ppb	Be_ppb	Mo_ppb	Ta_ppb	K/Rb	K/Cs
921551	576303	5431074	348	86.2	12	77.4	0.3	1	0.08	116.3	104.4
921552	576289.6	5431062	349.3	12.2	14	23.8	0.4	0.6	0.01	105.0	204.9
921553	576279.4	5431040	349.3	9.56	8.3	40.5	0.9	0.1	0.01	246.9	1046.0
921554	576269.7	5431011	353.31	8.55	5.3	33.3	0.4	0.3	0.01	75.1	292.4
921556	576260.2	5430990	355.67	15.8	10.7	50.1	1.6	0.3	0.01	99.8	316.5
921557	576258.1	5430965	365.87	16.6	10.5	50.4	1.3	0.2	0.01	119.0	361.4
921558	576250.2	5430951	363.28	3.8	8.8	29.8	0.4	0.3	0.03	83.9	657.9
921559	576241.4	5430920	354.6	2.7	10.5	32.5	0.5	0.6	0.03	246.2	2963.0
921561	576226.7	5430901	361.5	2.14	6.3	47.2	0.5	1.4	0.05	169.5	3738.3
921562	576222.5	5430866	358.29	1.13	25	38.3	0.8	0.4	0.04	391.6	13274.3
921563	576214.1	5430846	344.65	0.87	4.8	33	0.6	1.1	0.02	303.0	11494.3
921564	576200.3	5430819	343.29	0.11	3.1	9.4	0.4	1	0.04	638.3	54545.5
921565	576194.8	5430802	345.73	6.15	5.7	93.1	2.8	0.5	0.01	193.3	2926.8
921566	576190.1	5430777	350.05	0.3	7.1	22.2	0.5	1.3	0.04	315.3	23333.3
921567	576318.5	5431158	345.81	1.44	7	36.6	0.7	1.5	0.04	491.8	12500.0
921568	576313.7	5431184	339.07	2.15	3.2	21	0.8	4.1	0.05	238.1	2325.6
921569	576340.9	5431206	338	33.6	39.7	55.7	1.6	27.1	0.08	89.8	148.8
921571	576343.5	5431228	337.58	5.92	12.7	17.5	0.6	92	0.08	142.9	422.3
921572	576355.8	5431255	336.77	1.52	15.9	14.7	0.4	35.6	0.04	170.1	1644.7
921573	576360	5431275	336.25	0.78	35.6	14.8	0.5	138	0.06	168.9	3205.1
921574	576369.7	5431295	337.57	0.55	29.8	17.7	0.5	45.8	0.08	141.2	4545.5
921576	576377.1	5431321	337.39	0.68	24.7	21.7	0.3	29.4	0.16	115.2	3676.5
921577	576381.4	5431349	337.03	0.36	36.9	44	0.1	105	0.03	181.8	22222.2
921578	576379.2	5431364	336.13	0.77	20	21.1	0.3	47.6	0.11	118.5	3246.8
921579	576385.4	5431388	334.56	0.76	16.2	17.3	0.5	58.7	0.11	144.5	3289.5
921581	576404.9	5431416	337.01	5.72	26.2	38.2	1.7	8.9	0.17	65.4	437.1
921582	576423.9	5431443	339.9	1.14	3.8	21.8	1.2	0.7	0.03	114.7	2193.0
921583	576431.4	5431463	338.5	0.39	3.1	31.2	0.6	0.4	0.03	80.1	6410.3
921584	576431.8	5431488	338.39	2.25	4.5	30.2	3	0.05	0.01	165.6	2222.2
921585	576268.9	5431142	340.78	4.06	13.1	42.5	0.8	0.7	0.07	258.8	2709.4
921586	575947.8	5431518	335.54	0.45	0.9	20.3	0.6	0.7	0.03	123.2	5555.6
921587	575950.2	5431554	330.93	1.36	7.5	10.4	1.4	0.9	0.01	240.4	1838.2
921588	575959.2	5431575	330.27	2.18	21.5	12	1.1	1.7	0.04	208.3	1146.8
921589	575969.5	5431594	336.1	2.38	20.6	14.4	1.1	2.5	0.03	173.6	1050.4
921591	575977.7	5431615	333.16	1.81	24.2	11.3	1	0.8	0.01	221.2	1381.2
921592	575985	5431644	334.79	1.91	20.4	16	1.3	1.1	0.03	156.3	1308.9
921593	575995.1	5431665	334.79	1.77	6.6	12.3	0.4	1.7	0.01	203.3	1412.4



Sample	Easting	Northing	Elevation	Cs_ppb	Li_ppb	Rb_ppb	Be_ppb	Mo_ppb	Ta_ppb	K/Rb	K/Cs
921594	575999.8	5431688	334.01	3.52	29.8	19.7	0.8	1.7	0.01	126.9	710.2
921596	576012.9	5431714	333.5	0.24	6.9	8.6	0.5	2.2	0.12	290.7	10416.7
921597	576018	5431734	337	2.45	15.1	15.1	1.2	1.2	0.16	165.6	1020.4
921598	576028.7	5431759	335.45	4.16	11.9	40.1	1.1	4.5	0.11	62.3	601.0
921599	576035.9	5431782	336.52	3.58	18.2	24.3	1.6	2.4	0.07	102.9	698.3
921601	576040.1	5431794	336.64	3.26	19.5	21.8	2.2	3.2	0.08	114.7	766.9
921602	576044.8	5431810	345.84	3.58	13.3	28.5	3.2	1.6	0.11	87.7	698.3
921603	576052.1	5431818	345.84	4.73	17.3	31.8	2.6	0.6	0.07	78.6	528.5
921604	576053.1	5431831	344.13	5.02	11.7	35.4	2	1.3	0.17	70.6	498.0
921605	576054.9	5431843	336.82	5.88	31.2	41.6	1.7	1.1	0.18	60.1	425.2
921606	576062.4	5431854	343.33	5.6	28.9	32.2	2.2	1.2	0.12	77.6	446.4
921607	576065	5431866	344.09	4.19	22.5	26	2.3	0.9	0.12	96.2	596.7
921608	576066.4	5431879	343.31	5.48	25.4	21.5	2.3	1	0.13	116.3	456.2
921609	576078.3	5431908	344.83	4.71	28.3	26.1	2.3	1.2	0.11	95.8	530.8
921611	576086.4	5431928	344.69	7	28.8	32.9	1.8	1.5	0.14	76.0	357.1
921612	576096.8	5431946	346.28	3.79	23.9	16	3.5	1.2	0.12	156.3	659.6
921613	576103.8	5431973	355.78	6.01	16.4	28.9	2.1	1.1	0.12	86.5	416.0
921614	576109.7	5431996	356.83	2.43	12.8	25.6	2.1	0.8	0.09	97.7	1028.8
921616	576117.7	5432012	337.12	3.47	17	23	2.2	1.5	0.09	108.7	720.5
921617	576126.8	5432041	356.16	2.56	13.9	23	2.3	1.5	0.07	108.7	976.6
921618	576134.4	5432068	338	3.03	14.5	21.7	2.3	1.2	0.08	115.2	825.1
921619	576142.1	5432090	356.58	2.86	11.4	21.6	2.3	2.3	0.07	115.7	874.1
921621	576151.8	5432112	338	3.84	8.3	16.1	2.6	2.4	0.11	155.3	651.0
921622	576174.8	5432105	358.46	2.48	11.6	19	2.2	4.1	0.11	131.6	1008.1
921623	576165	5432082	358.67	2.11	7.8	12.9	1.8	1.9	0.07	193.8	1184.8
921624	576157.9	5432058	358.58	1.29	11.1	18	1.4	1.5	0.06	138.9	1938.0
921625	576148.3	5432036	359.12	1.43	12.1	23.5	1.9	1.2	0.07	106.4	1748.3
921626	576142.4	5432009	360.77	2.48	8.5	18.7	1.6	1.2	0.06	133.7	1008.1
921627	576134.4	5431980	360.06	4.16	19.1	47.5	2.3	1.2	0.12	52.6	601.0
921628	576120.7	5431801	337.16	3.05	11.6	17.3	3.3	0.8	0.08	144.5	819.7
921629	576126.4	5431816	337.15	2.98	11.9	24.9	5.1	2.2	0.14	100.4	838.9
921631	576130.9	5431829	337.15	6.27	13.5	31.6	3	1.1	0.12	79.1	398.7
921632	576138.4	5431840	336.96	5.22	15.1	38.8	3.8	0.8	0.12	64.4	478.9
921633	576138.4	5431855	335.99	5	17.6	23.6	2.6	1	0.11	105.9	500.0
921634	576145.1	5431863	335.99	4.29	17.1	17.1	2.1	1	0.1	146.2	582.8
921636	576146.1	5431878	334.4	4.74	17.5	24.6	2.1	1.9	0.16	101.6	527.4
921637	576151.4	5431888	333.61	3.02	15.6	18.2	2	1.2	0.12	137.4	827.8



Sample	Easting	Northing	Elevation	Cs_ppb	Li_ppb	Rb_ppb	Be_ppb	Mo_ppb	Ta_ppb	K/Rb	K/Cs
921638	576156.8	5431898	333.61	2.18	13.5	21	1	0.7	0.07	119.0	1146.8
921639	576123.6	5431963	342.65	5.42	24.1	37.4	3.7	1.5	0.19	66.8	461.3
921641	576121	5431937	343.29	4.7	21.9	26.5	2.4	1.2	0.12	94.3	531.9
921642	576108.6	5431917	336.43	3.93	29.5	24.6	2.4	1.3	0.14	101.6	636.1
921643	576099.9	5431893	336.81	4.28	18.5	22.1	1.8	0.8	0.14	113.1	584.1
921644	576092.8	5431870	343.8	2.69	16.2	13.3	1.6	0.8	0.1	188.0	929.4
921645	576086.7	5431857	343.61	4.19	12.4	22.5	1.5	0.6	0.11	111.1	596.7
921646	576085	5431843	343.61	4.06	12.8	27.1	1.6	0.8	0.08	92.3	615.8
921647	576078.4	5431836	343.61	5.45	14.7	24.1	2.1	0.7	0.14	103.7	458.7
921851	576282.2	5431110	346.65	12.9	14.3	75.5	0.3	1.3	0.03	211.9	1240.3
921852	576085.6	5431538	333.58	0.49	2.6	10.6	0.8	1	0.01	235.8	5102.0
921854	576064.9	5431561	335.14	0.37	4	7.3	0.4	1.2	0.03	958.9	18918.9
921856	576073.4	5431584	335.32	2.83	15.9	16.3	1.6	0.7	0.05	153.4	883.4
921857	576081.4	5431610	336.47	3.24	14.4	28.8	1.4	0.9	0.05	86.8	771.6
921858	576091.4	5431634	336.64	3.13	11.6	16.6	1.2	1.1	0.07	150.6	798.7
921859	576098.9	5431655	336.69	2.09	15.3	10.9	1.4	0.9	0.12	229.4	1196.2
921861	576106.1	5431679	338.06	4.72	24	23.9	2.7	1.1	0.08	104.6	529.7
921862	576113.4	5431704	338.07	2.69	24.1	17.8	2.3	1.6	0.1	140.4	929.4
921863	576122.3	5431727	337.49	3.12	11.5	30	5.7	1.4	0.13	83.3	801.3
921864	576129.8	5431750	338.62	4.87	12.5	28	1.9	0.8	0.19	89.3	513.3
921865	576140.1	5431773	340.47	4.35	13	25	1.5	0.5	0.07	100.0	574.7
921866	576147.9	5431797	338.96	4.44	20.4	47.2	2.2	0.6	0.13	53.0	563.1
921867	576150.9	5431810	338.96	3.93	14.1	35	3.6	1	0.15	71.4	636.1
921868	576155.2	5431823	339.02	4.61	15.9	32.1	3.3	1.3	0.14	77.9	542.3
921869	576160.6	5431834	338.53	3.7	13.2	23.4	2.3	0.8	0.11	106.8	675.7
921871	576161.1	5431846	339.2	3.98	5.7	34.3	3.2	1.6	0.08	72.9	628.1
921872	576168.3	5431857	339.2	2.95	9.6	38	3.6	1.3	0.09	65.8	847.5
921873	576171.3	5431867	339.31	3.81	12.4	39.1	3.8	1.2	0.1	63.9	656.2
921874	576176	5431882	340.32	3.61	14.4	33.6	3.1	2.1	0.13	74.4	692.5
921876	576181.9	5431894	341.25	1.85	15.9	37.6	2.1	1.1	0.11	66.5	1351.4
921877	576184.5	5431917	341.92	3.04	17.4	46.7	3	3.1	0.14	53.5	822.4
921878	576198.7	5431941	341.9	2.58	14.5	37.3	1.9	1.1	0.11	67.0	969.0
921879	576206.8	5431960	342.01	1.62	15	45.2	3.5	10.3	0.1	55.3	1543.2
921881	576211.1	5431989	342.51	0.86	5.3	16.1	1.7	5.4	0.06	155.3	2907.0
921882	576219.8	5432012	341.9	1.18	3.1	15.6	2.6	5.5	0.07	160.3	2118.6
921883	576233.4	5432034	341.76	1.01	5.8	15.5	2.1	8.2	0.08	161.3	2475.2
921884	576237.3	5432056	341.05	0.98	5.6	14.8	1.6	10	0.08	168.9	2551.0



Sample	Easting	Northing	Elevation	Cs_ppb	Li_ppb	Rb_ppb	Be_ppb	Mo_ppb	Ta_ppb	K/Rb	K/Cs
921885	576244.4	5432081	340.57	0.92	6	17.8	1.5	10.8	0.05	140.4	2717.4
921886	576250.6	5432105	341.48	1.01	5.8	12	1.9	7.6	0.07	208.3	2475.2
921887	576265.8	5432130	342.21	0.93	5.1	16.8	1.5	15.1	0.07	148.8	2688.2
921888	576238	5432137	343.26	1.69	8.6	26	2.2	19.2	0.12	96.2	1479.3
921889	576230.4	5432113	342.32	1.35	9.4	22.4	1.3	11.3	0.06	111.6	1851.9
921891	576221.3	5432091	341.47	1.17	5.5	10.4	1.3	8.4	0.03	240.4	2136.8
921892	576212.8	5432066	341.31	1.68	10.1	27.6	1.5	4.8	0.14	90.6	1488.1
921893	576203.9	5432041	341.85	0.85	6.7	11.2	1.6	2.6	0.06	223.2	2941.2
921894	576198.6	5432018	341.18	1.24	6.5	25.7	2.7	4.6	0.08	97.3	2016.1
921896	576186.4	5431994	341.9	1.21	7	17.5	1.6	1.9	0.06	142.9	2066.1
921897	576181.9	5431972	342.34	1.47	8.5	23.1	2.1	2	0.1	108.2	1700.7
921898	576172.6	5431946	342.72	2.5	16.8	27.2	4.7	2	0.14	91.9	1000.0
921899	576164.4	5431925	343.19	3.25	15.1	28.9	2.2	1.1	0.14	86.5	769.2
921901	576035.4	5431547	334.09	3.02	10.9	19.8	1.4	0.9	0.01	126.3	827.8
921902	576040.4	5431568	336.51	2.02	21.5	9.1	2.2	0.9	0.06	274.7	1237.6
921903	576051.6	5431593	337.44	2.95	38.2	13.2	1.5	1.6	0.09	189.4	847.5
921904	576055.5	5431618	337.08	3.21	20.9	27.3	1.3	2.5	0.06	91.6	778.8
921905	576066.3	5431643	336.68	3.27	32.4	15.5	1.7	0.9	0.08	161.3	764.5
921906	576075.5	5431667	337.34	1.86	3.1	17.3	0.5	3.7	0.24	144.5	1344.1
921907	576081.6	5431690	338.34	4.36	15.5	17	1.5	0.8	0.1	147.1	573.4
921908	576088.7	5431712	338.16	4.35	20	15.6	2.6	2.2	0.12	160.3	574.7
921909	576098	5431737	339.22	5.91	11.2	17	2.5	0.6	0.11	147.1	423.0
921911	576106.9	5431758	337.44	5.73	16.2	24.4	1.8	0.6	0.16	102.5	436.3
921912	576114.9	5431781	337.39	5.31	15.3	26.5	2.2	0.5	0.11	94.3	470.8
921913	576078.1	5431822	338.49	4.33	13.3	24.7	1.2	0.5	0.1	101.2	577.4
921914	576070.3	5431809	339.42	5.84	19	23.3	1.9	0.6	0.13	107.3	428.1
921916	576067.9	5431800	340.05	5.32	16.9	27.6	1.8	0.9	0.16	90.6	469.9
921917	576063.1	5431791	340.52	3.99	17.6	21	5.3	1.2	0.1	119.0	626.6
921918	576059.9	5431775	340.36	4.59	27.3	20.4	2.8	1.4	0.11	122.5	544.7
921919	576052	5431752	340.27	3.57	43.9	18.5	1.7	1.6	0.23	135.1	700.3
921921	576039.9	5431732	341.38	1.59	4	16.6	0.6	1.4	0.14	150.6	1572.3
921922	576036.1	5431704	340.16	2.76	8.4	16.3	1	2.1	0.04	153.4	905.8
921923	576026.8	5431679	340.11	3.28	12.3	13.2	1.3	1.9	0.04	189.4	762.2
921924	576018.6	5431657	341.76	3.06	12.7	19.5	0.7	1.7	0.03	128.2	817.0
921925	576010.8	5431632	341.76	1.69	8.2	6.6	0.8	0.2	0.01	378.8	1479.3
921926	576003.8	5431608	340.77	4.12	17.4	17.9	2.3	0.5	0.02	139.7	606.8
921927	575992.1	5431588	341.26	3.54	12.2	16.5	1.3	0.2	0.01	151.5	706.2

Sample	Easting	Northing	Elevation	Cs_ppb	Li_ppb	Rb_ppb	Be_ppb	Mo_ppb	Ta_ppb	K/Rb	K/Cs
921928	575986.9	5431565	341.19	3.47	18.2	76.8	1.6	0.3	0.01	32.6	720.5
921929	575977.2	5431540	340.86	3.36	10.8	11.2	1.3	0.4	0.01	223.2	744.0
921931	575969.1	5431514	340.64	2.55	10	28.2	1.4	0.6	0.01	88.7	980.4

Case Lake Property

The Case Lake Property is located 80 km east of Cochrane, northeastern Ontario close to the Ontario - Quebec border. The Property consists of 585 cell claims in Steele, Case, Scapa, Pliny, Abbotsford and Challies townships, Larder Lake Mining Division. The Property is 10km by 9.5km in size with 14 granitic domes. The Case Lake pegmatite swarm consists of six spodumene dykes known as the North, Main, South, East and Northeast dykes on the Henry Dome, and the West Joe dyke on a new dome, collectively forming mineralization trend that extends for approximately 10km (Figure 4).

Power Metals have completed several exploration campaigns that have led to the discovery and expansion of new and historic spodumene bearing LCT pegmatites at Case Lake. The Company has drilled a total of 22,231 meters of core between 2017 and 2024 at the Property. The Case Lake Property is owned 100% by Power Metals Corp. A National Instrument 43-101 Technical Report has been prepared on Case Lake Property and filed on July 18, 2017 (Figure 4).

Pelletier Property

The Pelletier Property is located 50km south of Hearst, northeastern Ontario close to a network of forestry roads. The Property consists of 337 mineral claims that account for a total of 7000 hectares in Franz, Roche, Scholfield, and Talbot townships in the Porcupine mining division. The Pelletier Project is characterized by LCT prospective S-type pegmatitic granites intruding into metasedimentary and amphibolite of the Quetico at or near Archean terrane boundary between the Quetico and Wawa sub-provinces (Figure 4).

Decelles Property

The Decelles Property contains 669 claims, covering 38,404 hectares of LCT prospective ground near the mining centers of Val-d'Or and Rouyn-Noranda, approximately 600km from Montreal. Power Metals acquired the Decelles and Mazerac properties from Winsome Resources in 2023 in a deal that allowed Winsome to increase its stake to 19.59% (Refer to press release announced on [August 24, 2023](#)). The geology of Decelles property is part of the Archean Pontiac sub-province where S-type LCT prospective, pegmatite bearing, granitic Decelles Batholith intrudes into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite. The Decelles property is adjacent to Vision Lithium's Cadillac property where discovery of high-grade lithium pegmatites was reported in 2022 (Figure 4).

Mazerac Property

The Mazerac Property is located approximately 30 km east of Power Metals’ Decelles property near well-established mining camps in the Abitibi region of Canada and is accessible by network of mining-grade forestry roads. The Mazerac property contains 259 claims that cover 14,700 hectares of LCT prospective ground near the mining center of Val-d’Or and Rouyn-Noranda. The regional geology of Mazerac is similar to Decelles where S-type LCT prospective, pegmatite bearing, granites of Decelles Batholith intrude into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite (Figure 4).

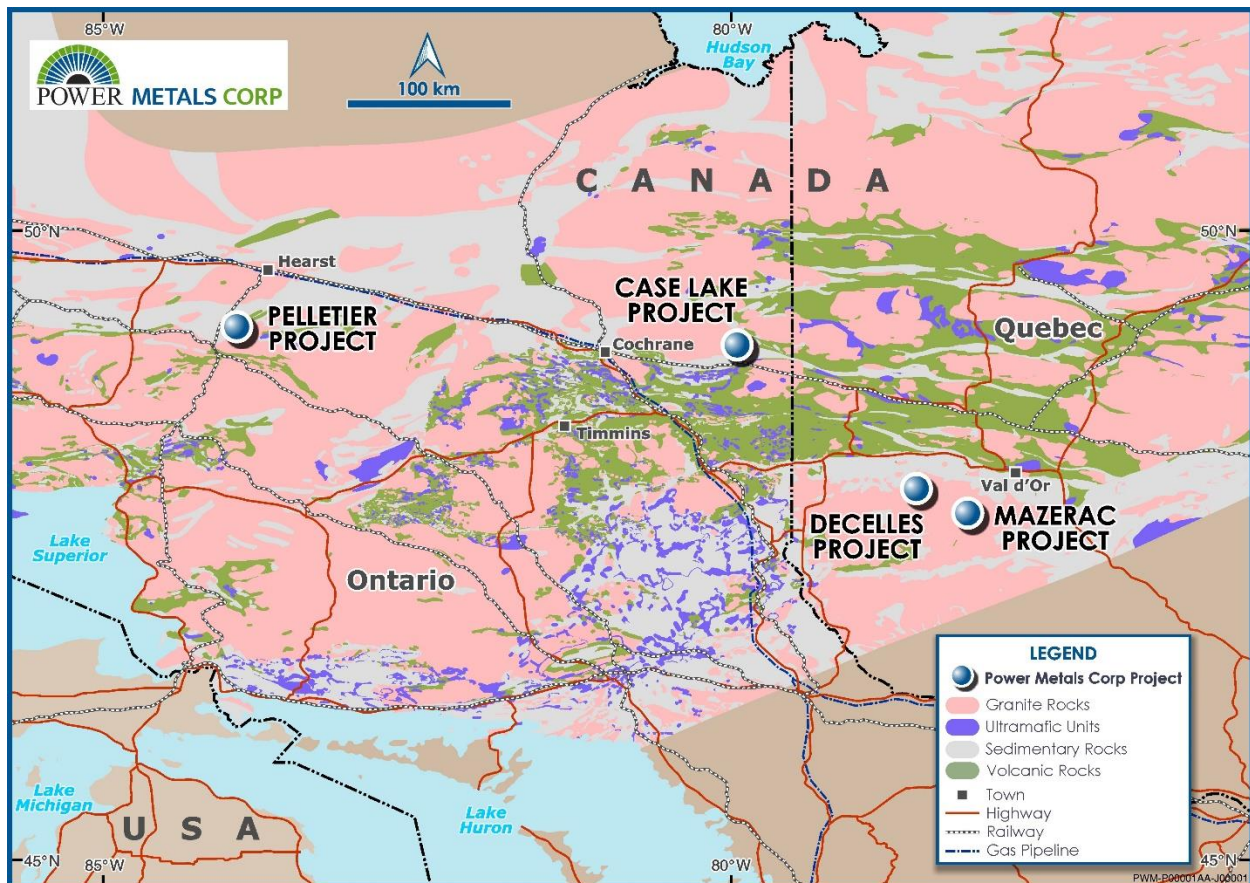


Figure 4 – Power Metals Corp Project Locations Map in Ontario and Quebec Canada

Pollucite and Cesium

Pollucite is a rare mineral that hosts high grade cesium and is associated with highly fractionated, rare element pegmatites. The main source of cesium known globally is pollucite $(Cs,Na)_2(Al_2Si_4O_{12}) \cdot 2H_2O$, (<https://www.gov.mb.ca/iem/qeo/industrial/pollucite.html>). Currently the Tanco mine in Manitoba, Canada is the only operating cesium deposit and holds over 60% of the known reserves globally.

Scientific and Technical Disclosure



The scientific and technical disclosure included in this news release has been reviewed and approved by Amanuel Bein, P.Geo., Vice President of Exploration for Power Metals, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects.

Power Metals

Power Metals Corp. is a diversified Canadian mining company with a mandate to explore, develop and acquire high quality mining projects. We are committed to building an arsenal of projects in both lithium and high-growth specialty metals and minerals. We see an unprecedented opportunity to supply the tremendous growth of the lithium battery and clean-technology industries. Learn more at www.powermetalscorp.com.

ON BEHALF OF THE BOARD

Johnathan More, Chairman & Director

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This press release contains forward-looking information based on current expectations, including the use of funds raised under the Offering. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Power Metals assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to several factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com.

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking



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The TSXV has neither reviewed nor approved the contents of this press release.*