POWER METALS CORP

Power Metals Corp.

Corporate Presentation

March 2018

Management

Johnathan More
Chairman and Director

Johnathan More previously served as President, CEO and Director of Power Metals Corp (formerly Aldrin Resource Corp) from October 30, 2008 through April 5, 2017. Mr. More has over 20 years of experience in North American and European capital markets focused on natural resource industries. He had a history of achievement from his years with Canaccord Capital. In August 2008, Mr. More retired from Canaccord Capital as an investment advisor to apply his experience and contacts to the public company sector.

Brent Butler
CEO and Director

Mr. Butler is a geologist who brings over 30 years of international industry experience in exploration, resource modelling and mining. He actively engages in property acquisitions, development and divestment and has been involved in several mine developments, both open cast and underground mines. Mr. Butler has served on several boards of Directors of listed companies in Canada and Australia. Recent roles include having worked for Kinross Gold Corporation for 8 years in Canada, USA, Brazil, Chile and Africa. Mr. Butler currently serves as a Director of TSX-listed Millennial Lithium Corp (ML), President and CEO of TSX-listed Superior Mining International Corp (SUI) and CEO and Executive Director of ASX-listed Audalia Resources Limited (ACP). Mr. Butler holds a Bachelor of Science degree from the Otago University of Dunedin, New Zealand (1983) and is registered as a Fellow of the Australasian Mining and Metallurgy (AusImm), member of the Prospectors and Developers Association of Canada, Fellow Member of the Society of Economic Geology USA and member of the Geological Society of London (FGS) since 2011.

Cyrus Driver C.A.
CFO and Director

Cyrus Driver is a chartered accountant and was founding partner in the firm of Driver Anderson since its inception in 1981. He is currently a partner in the firm of Davidson and Company LLP after merging with them in 2002. Whilst providing general public accounting services to a wide range of clients, he specializes in servicing TSX Venture Exchange-listed companies and members of the brokerage community. He also serves on the boards of several listed companies. His wide knowledge of the securities industry and its rules have enabled him to give valuable advice to clients within the industry with respect to finance, taxation and other accounting related matters.

Management

Dr. Julie Selway, Ph.D, P.Geo
Vice President of Exploration
Dr. Julie Selway, Ph.D., P.Geo. is an expert on lithium pegmatites. Dr. Selway completed a Ph.D. thesis on Tourmaline in Granitic Pegmatites in 1999 at the University of Manitoba under the supervision of Dr. Petr Černý, world renowned expert on pegmatites. Dr. Selway's Ph.D. thesis was a study of tourmaline in petalite-, lepidolite- and elbaite-subtype from 15 different localities from Ontario, Manitoba, California, Sweden and Czech Republic including Tanco pegmatite mine, Manitoba. She has co-authored twenty-two scientific journal articles on pegmatites.

Dr. Selway worked for the Ontario Geological Survey for about 3 years during the tantalum boom in the early 2000's. During this time, she travelled all over Ontario and visited/worked on about 90% of the lithium pegmatites in the province. Some of the more notable localities that she worked on include Case Lake, Georgia Lake, Seymour Lake, Crescent Lake and Separation Rapids pegmatite fields. A compilation of pegmatite exploration techniques that she acquired in academia and government is published in: Selway, J.B., Breaks, F.W. & Tindle, A.G. (2005): A review of rare-element (Li-Cs-Ta) pegmatite exploration techniques for the Superior Province, Canada and large world-wide tantalum deposits. Exploration Mining Geology. 14, 1-30. This paper and her Open File Reports (OFR 6099 and 6195) are still used by exploration companies to aid in their exploration.

Dr. Selway worked as a senior geologist for the geological consulting firm Caracle Creek International Consulting for over 10 years. During this time, she became an expert on writing NI 43-101 Reports and QA/QC of drill core assays. She has co-authored twenty-three NI43-101 Independent Technical Reports on a wide variety of deposit types including gold, Cu-Ni-PGE, Li pegmatites, VMS, stratiform Cu, carbonatites and potash. She spent over two years supervising the exploration program on the Georgia Lake pegmatites, Beardmore, Ontario and co-authored four NI 43-101 Reports on the Property.

Management

Rob Dardi
Director
Mr. Dardi is a graduate of the UBC School of Law and is a senior B.C. lawyer and businessman with over 30 years experience. He practiced with McCarthy Tetrault, First City Financial, and TELUS Corporation. While at TELUS he also held the senior officer position, Vice President and Corporate Secretary. Mr. Dardi specializes in securities law, corporate governance, financing, and mergers and acquisitions. He was Special Projects Consultant to Mr. Jimmy Pattison in 2004 and 2005. He also served on the Board of Directors and the Compensation Committee of Concert Properties. Mr. Dardi was chair of the Board of Trustees of a major pension plan with assets in excess of $2 billion. Mr. Dardi also founded and currently chairs a private mining company with a focus on the Yukon Territory.

Brian LaRocco
Director
Mr. LaRocco has most recently held senior level real estate executive positions with land development companies. In those capacities, he was responsible for several key functions, including project risk management, corporate risk management, finance, debt and equity sourcing. Prior to that, he was a senior financial statement auditor for Arthur Andersen and KPMG, with clients ranging from small startups to Fortune 500 companies. He holds a Bachelor of Science in Accounting from Mount Saint Mary College, a Masters in Business Administration with a concentration in Finance from Quinnipiac University as well as an active Certified Public Accountant license in New York State. He currently resides in Phoenix, AZ with his wife and two daughters.

Share Structure

- Stock Symbol: PWM (TSX Venture Exchange)
- Market Capitalization (as of Mar. 1th, 2018): C$57 million
- Management and Insiders own approx. 30%
- Please see www.powermetalscorp.com

TSX-V Top 10 Mining Companies - 2017

Power Metals ranked #8 in TSX-V top mining juniors for 2017.

Top TSX-V mining juniors 2017

	Company	Market Cap Change	Share Price Change ▼	2017 Trading Volume
1.	Garibaldi Resources Corp.	2,351%	1,722%	150,043,650
2.	Metallis Resources Inc.	1,300%	750%	70,776,792
3.	Wolfden Resources Corporation	585%	383%	48,709,591
4.	Novo Resources Corp.	661%	361%	104,444,966
5.	Standard Lithium Ltd.	988%	289%	53,696,288
6.	Tinka Resources Limited	288%	224%	95,364,405
7.	First Cobalt Corp.	2,660%	218%	96,715,598
8.	Power Metals Corp.	336%	169%	96,336,833
9.	Liberty One Lithium Corp.	407%	150%	134,083,644
10.	NRG Metals Inc.	296%	133%	147,890,776

Source: TSX Inc. 2018 Venture 50

Ontario Lithium Properties

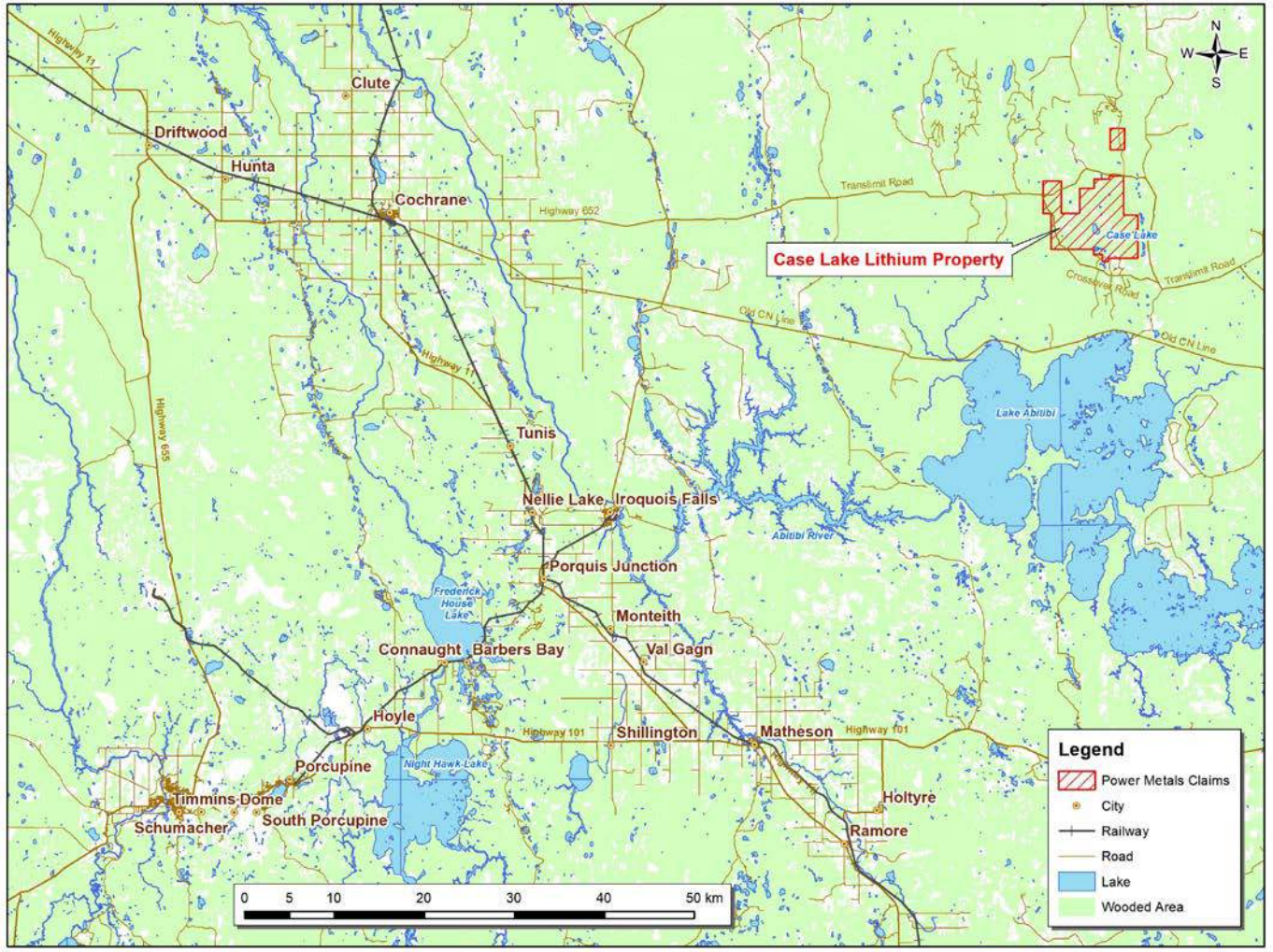
- Case Lake Lithium Property
- Paterson Lake Property
- Gullwing-Tot Lake Property

Case Lake Lithium Pegmatites, Cochrane

Case Lake Property is located near established gold mining camps in the Abitibi Greenstone Belt:

80 km east of Cochrane,
100 km north of Kirkland Lake and
120 km NE of Timmins.

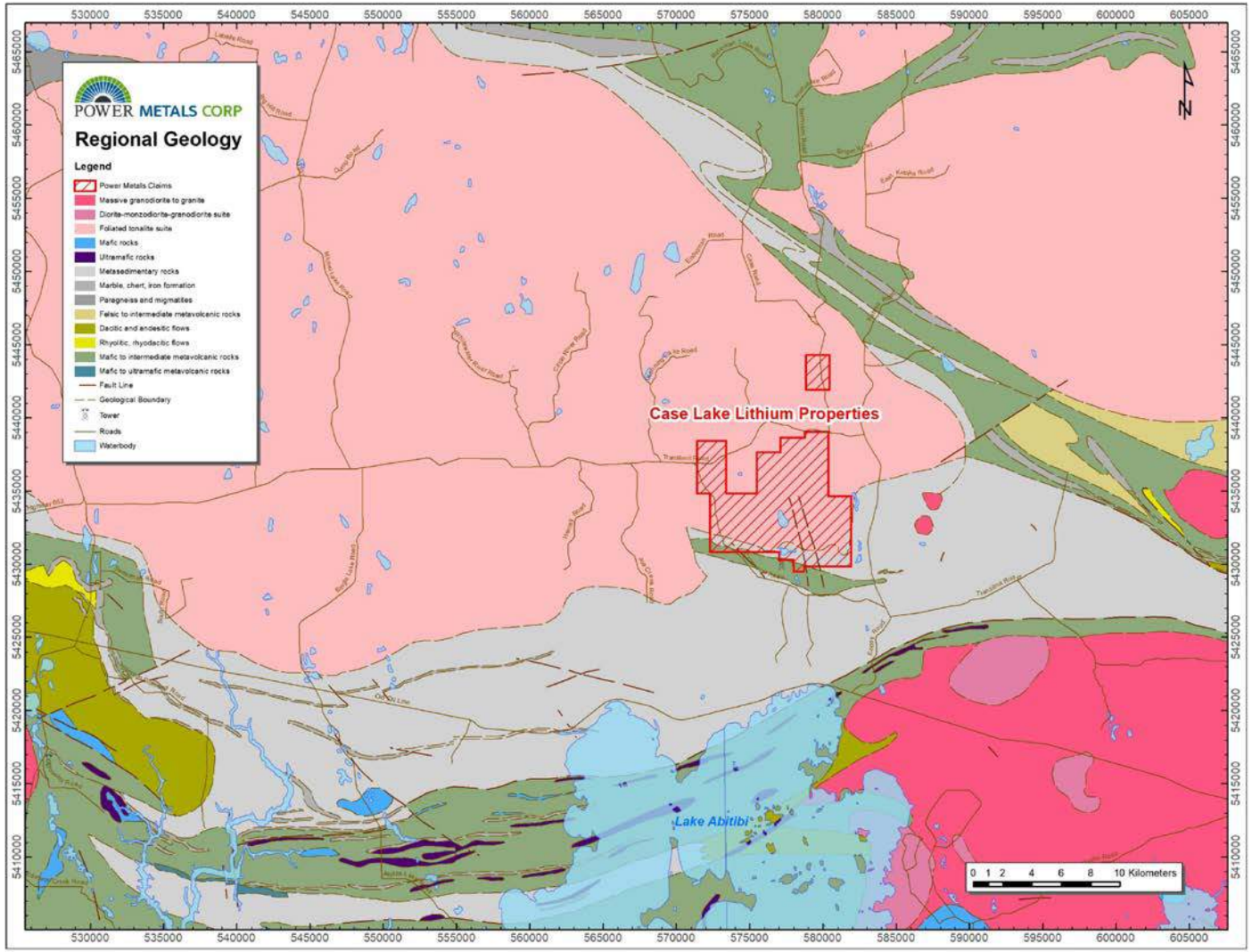
All season access road surrounds the Property.



Regional Geology

Case Lake pegmatite swarm is located along the subprovincial boundary between:

- the Opatica Subprovince (Case Batholith) to the north (pink) and
- Abitibi Subprovince (Scapa Metasediments) to the south (grey).



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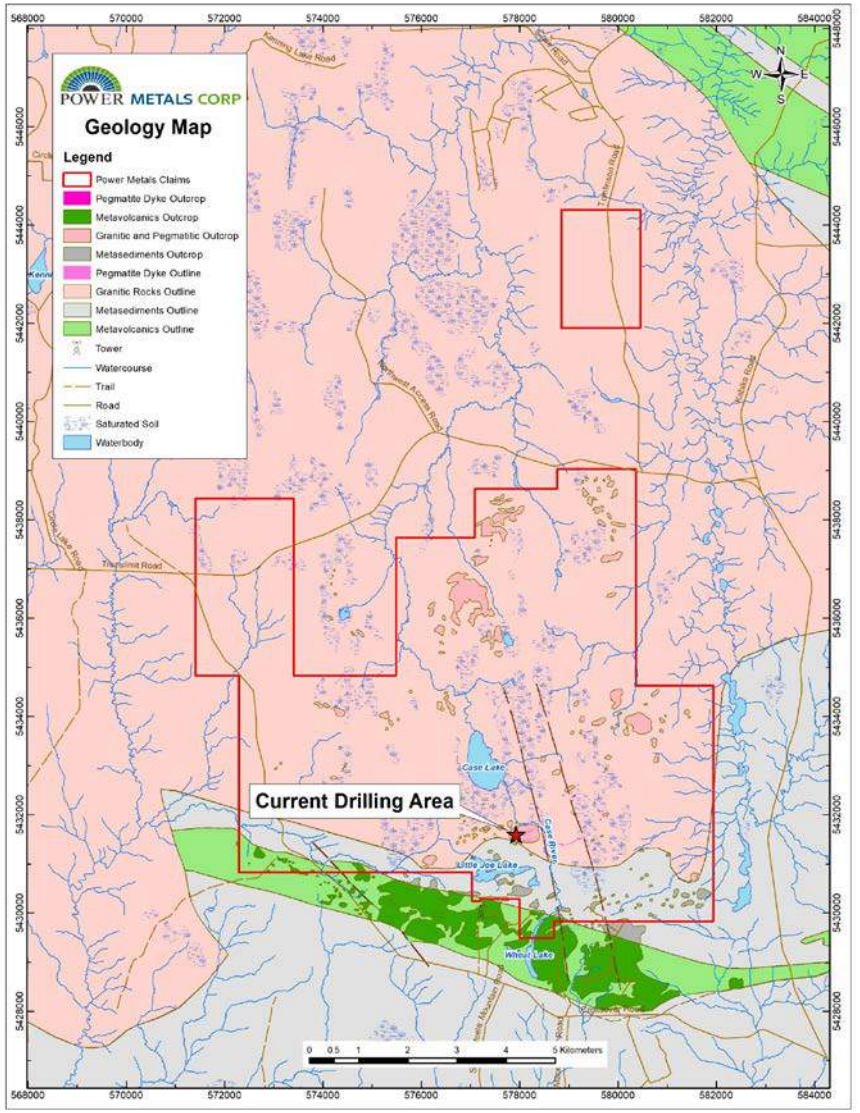
Property Geology

The Case Lake Property consists of a total of 38 mining claims for a total of 7136 ha and is 10 km x 9.5 km.

The Case Lake pegmatite swarm is surrounded by the Case Batholith which is an extensive 50 by 85 km ovoid granitic complex composed of granodiorite.

Multiple pegmatite outcrops were historically identified on the Property, but have not yet been explored.



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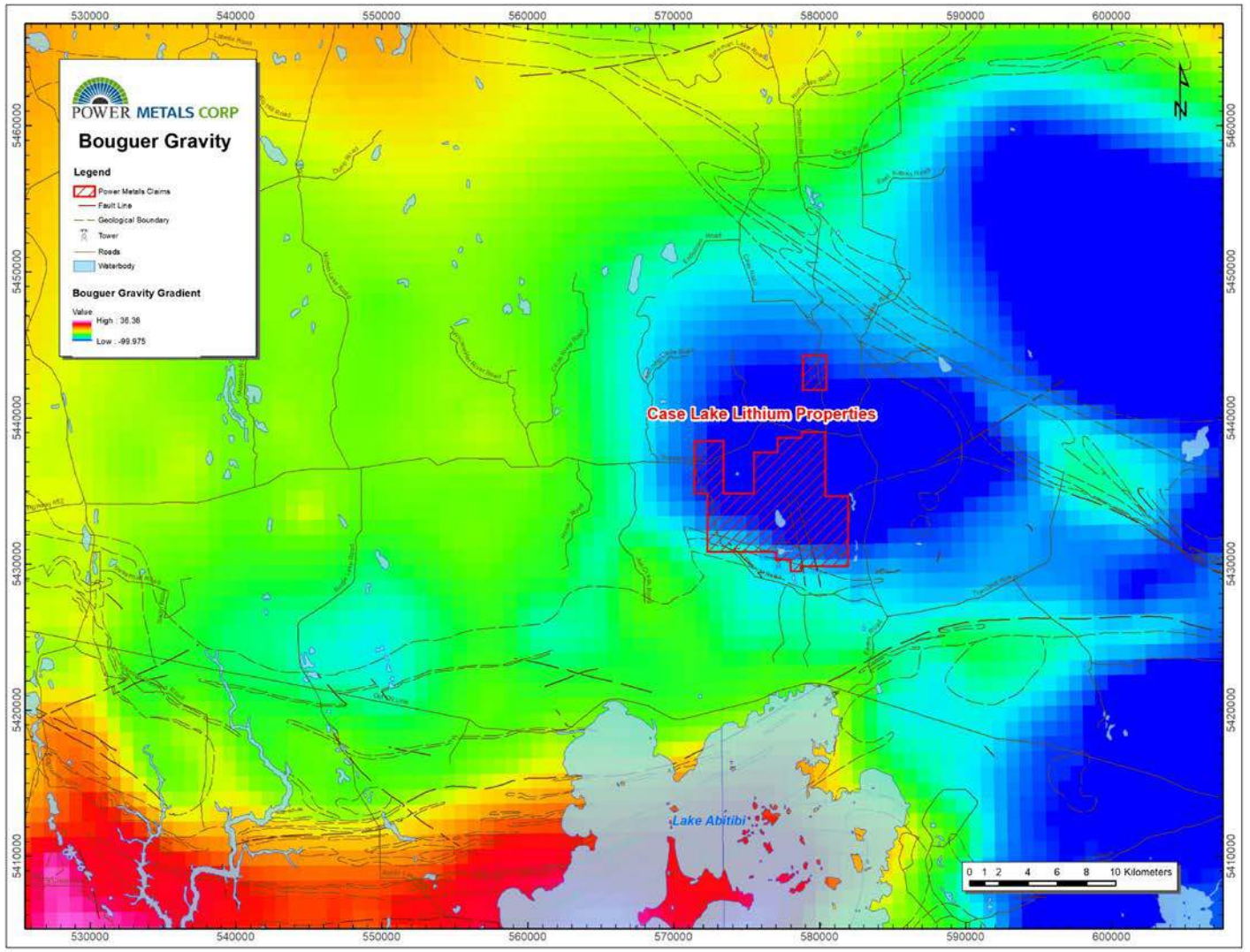
Case Batholith – Gravity Survey

The Case Batholith is characterized by a gravity low.

The North and Main spodumene pegmatites dykes occur along the margin of the gravity low.



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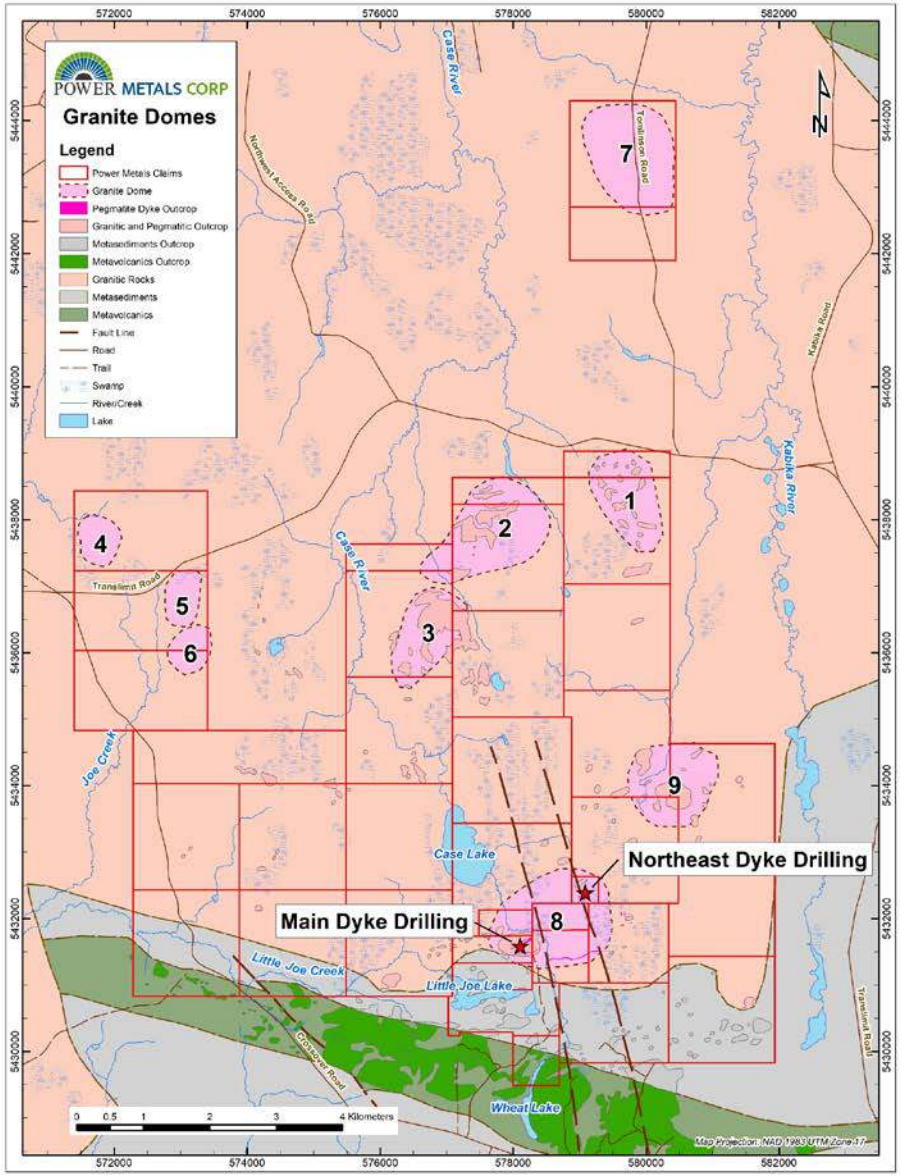
Property Geology - Domes

- Drilling indicates that the North and Main spodumene pegmatite dykes are hosted by a dome-shaped laccolith rather than a batholith.
- A laccolith is a dome-shaped igneous body with a flat bottom which is an offshoot of a batholith.
- Multiple domes occur on the Property along the margins of the Case Batholith. These domes have not been historically explored.
- Additional claims were acquired because they contain multiple domes.
- Each one of these domes has the potential to host spodumene pegmatites similar to North and Main Dykes.



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Historic Exploration

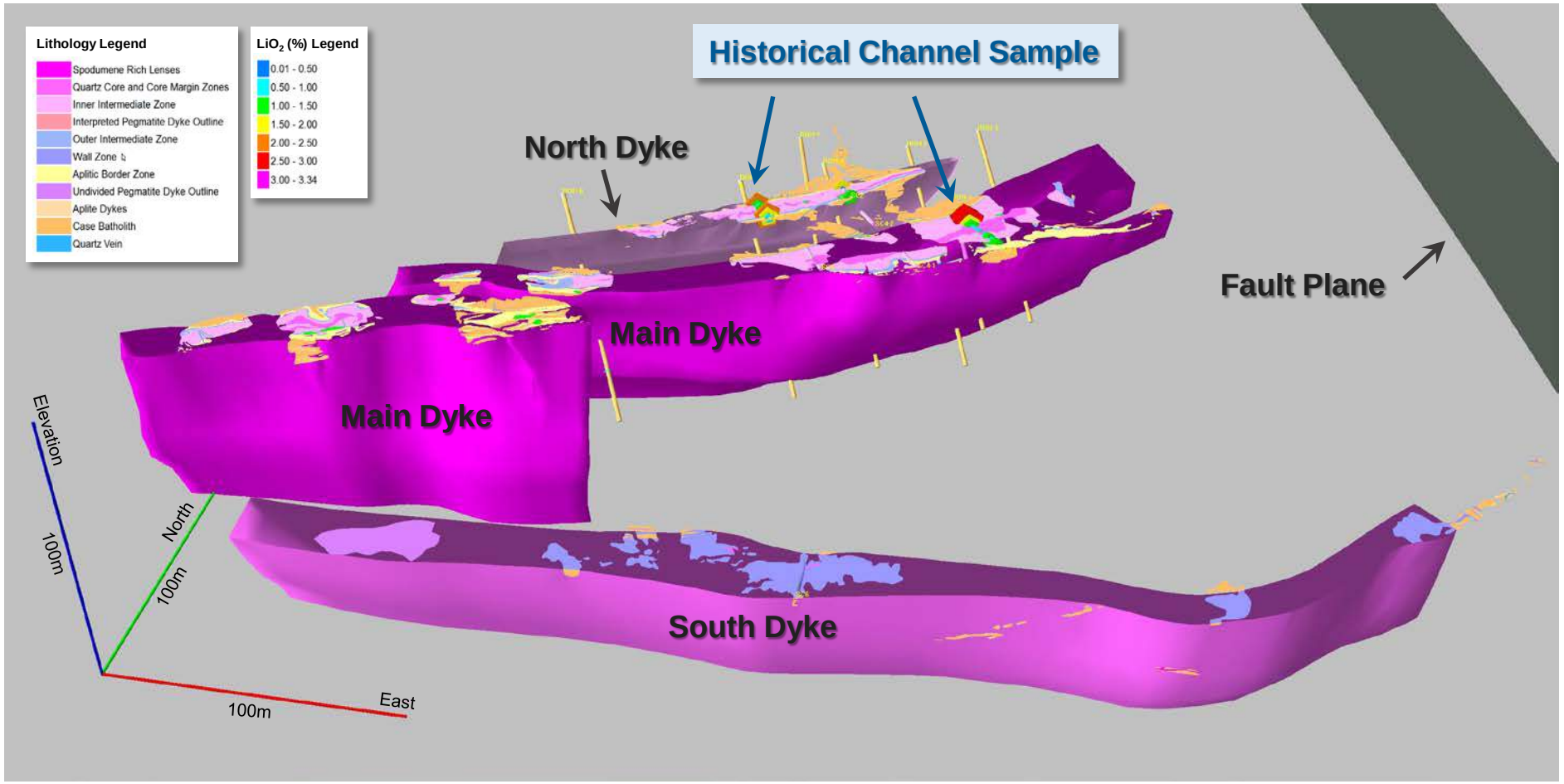
3D View Pegmatite Dykes, Looking Down Towards North

Historical exploration work in 2001 on the Property includes:

- 7 drill holes
- 6 Channel samples
- Detailed outcrop mapping
- Grab sampling

Historic channel sampling:

- North Dyke, SC-1 2.38 % Li_2O over 1 m
- Main Dyke SC-3, 2.73 % Li_2O, over 1 m.



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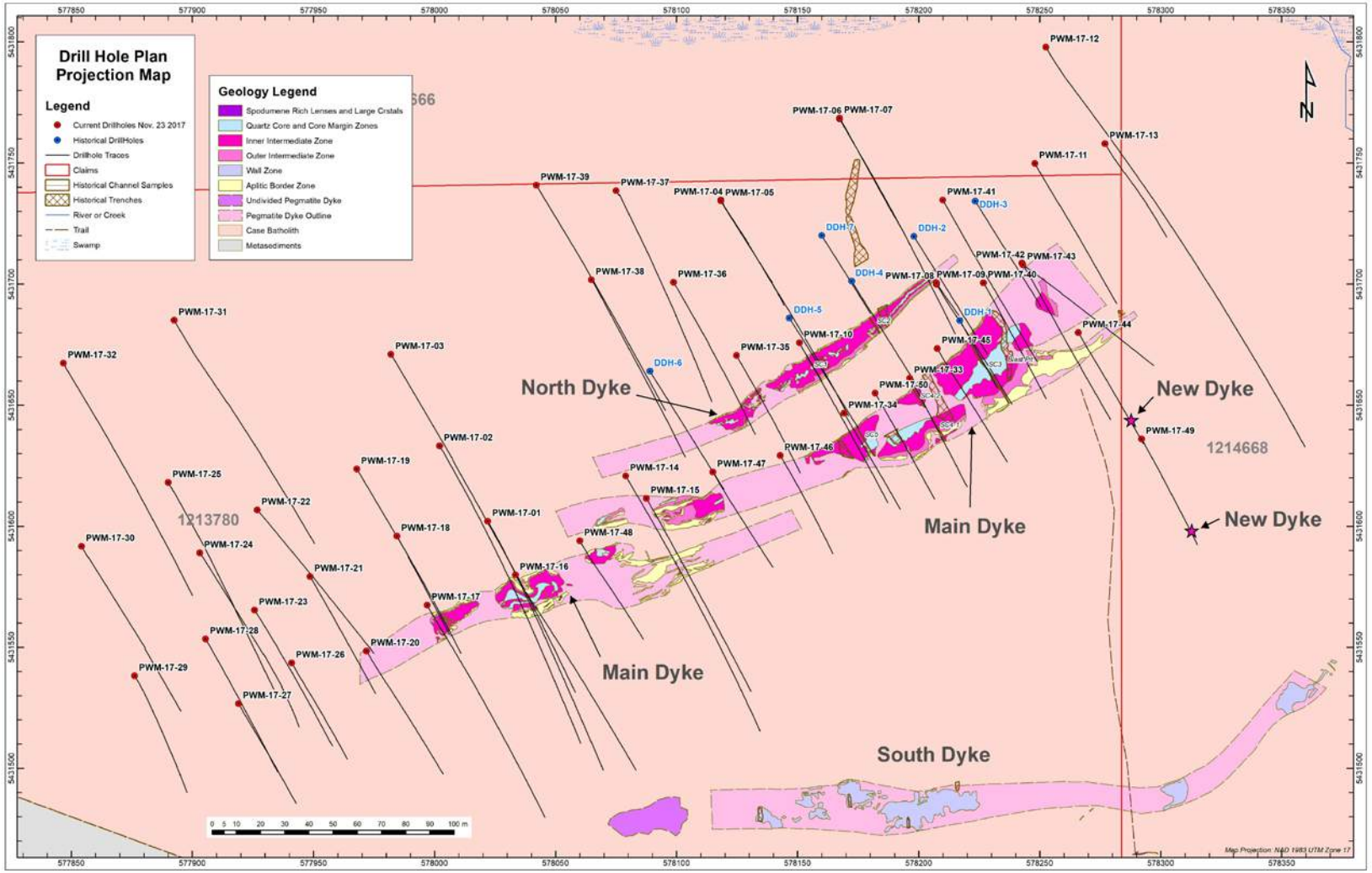
2017 Drill Program – Drill Plan Map

5400.08 m total meterage

50 drill holes

30 m spacing along section and 30 m between sections

Hole length 60 – 150 m
Azimuth of 150°
Dip 45°



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2017 Drill Program – Lithium Mineralization

- Lithium is in spodumene ($LiAlSi_2O_6$)
- Spodumene pegmatites dykes are hosted by tonalite
- The Main Dyke Zone pegmatite is consistently 30-35 m wide and is composed of either one continuous pegmatite close to surface or multiple pegmatite dykes at depth.
- Hole PWM-17-40 intersected 37.7 m of continuous pegmatite of which the spodumene zone is from 20.0 to 35.83 m (interval of 15.83 m long) with up to 30% spodumene in the quartz core.
- Drill program extended the Main Dyke spodumene pegmatite zone 250 m to the west of the historic drill holes

PWM-17-40 continuous pegmatite from 8.23 to 45.93 m (37.7 m interval)
High grade spodumene in quartz core in boxes 5 to 8.

2017 Drill Program – Lithium Mineralization

The high-grade lithium zones within the Main Dyke pegmatite are:

- coarse-grained spodumene in the intermediate zone (muscovite-quartz-albite-K-feldspar),
- fine-grained spodumene granite zone (quartz-albite-K-feldspar) and
- coarse-grained spodumene in the quartz core (± K-feldspar)

PWM-17-09 Main Dyke, 42 cm long spodumene blade near 32 m in the intermediate zone.

2017 Drill Program – Assay highlights

Assay highlights on Main Dyke:

- PWM-17-08: 1.94 % Li_2O, 323.75 ppm Ta over 26.0 m
- PWM-17-09: 1.23 % Li_2O,148.0 ppm Ta over 16.0 m
- PWM-17-10: 1.74 % Li_2O, 245.96 ppm Ta over 15.06 m
- up to 3.29 % Li_2O over 1.0 m in PWM-17-08

- PWM-17-40: 2.07 % Li_2O, 213.96 ppm Ta over 18.0 m
- PWM-17-40: 2.81 % Li_2O, 143.33 ppm Ta over 7.0 m

- PWM-17-50: 1.31 % Li_2O, 106.62 ppm Ta over 6.0 m
- PWM-17-50: 1.48 % Li_2O, 179.35 ppm Ta over 11.0 m

PWM-17-08, Main Dyke, 18.14 to 35.44 m and 35.44 to 53.08 m

2017 Drill Program – New Dykes

Discovered two new spodumene pegmatite dykes located between the Main Dyke and the South Dyke.

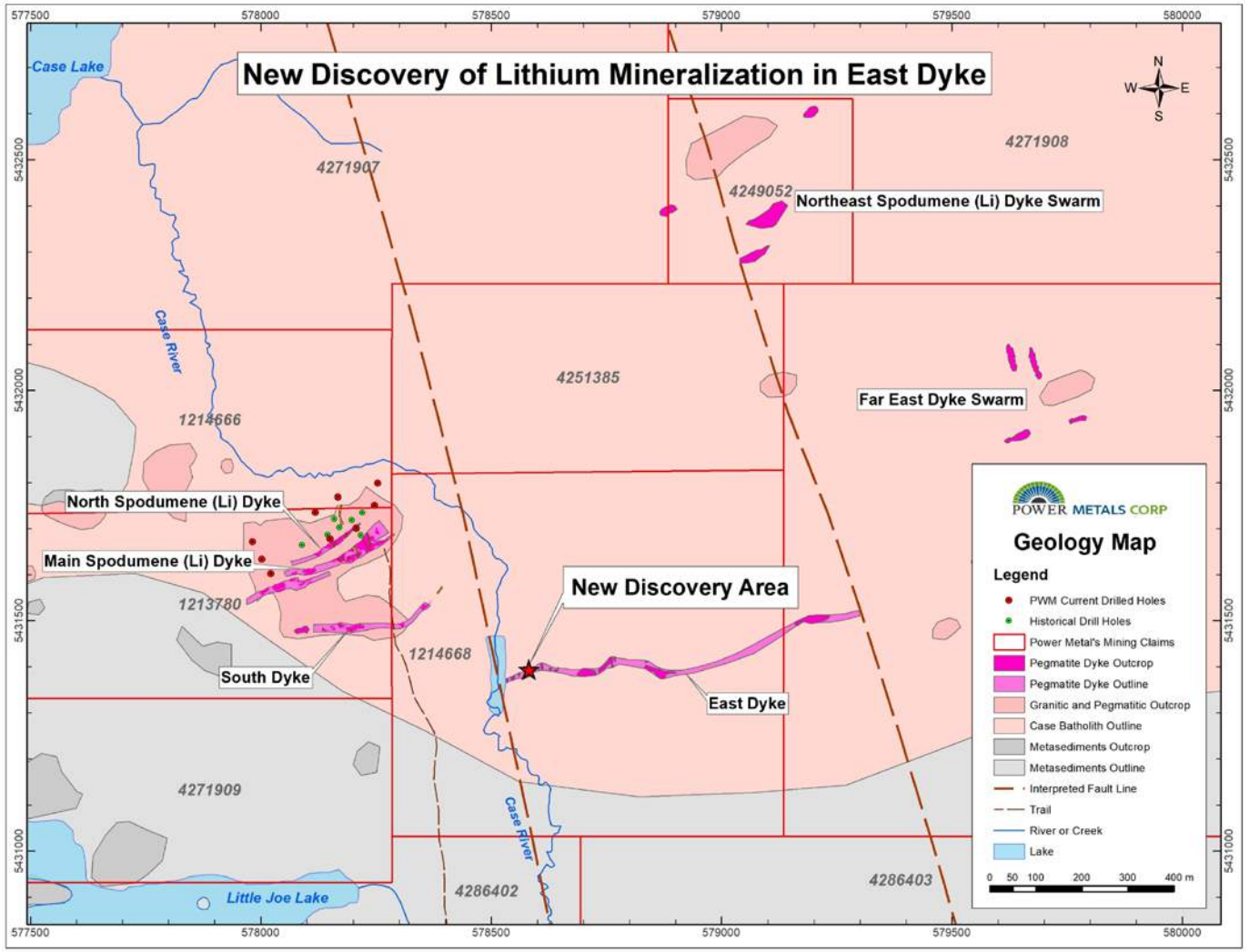
- One new dyke was intersected in holes PWM-17-40, 41, 42, 43, 44 and 49. Located 20-40 m down hole from the Main Dyke
- Second new dyke was intersected in holes PWM-17-42 and 49. Located 50 m down hole from Main Dyke
- Both dykes are open in all directions and are drill targets

PWM-17-44 New pegmatite dyke below Main Dyke with abundant spodumene

Spodumene Discovery – East Dyke

Prospecting found spodumene mineralization for the first time on the East Dyke.

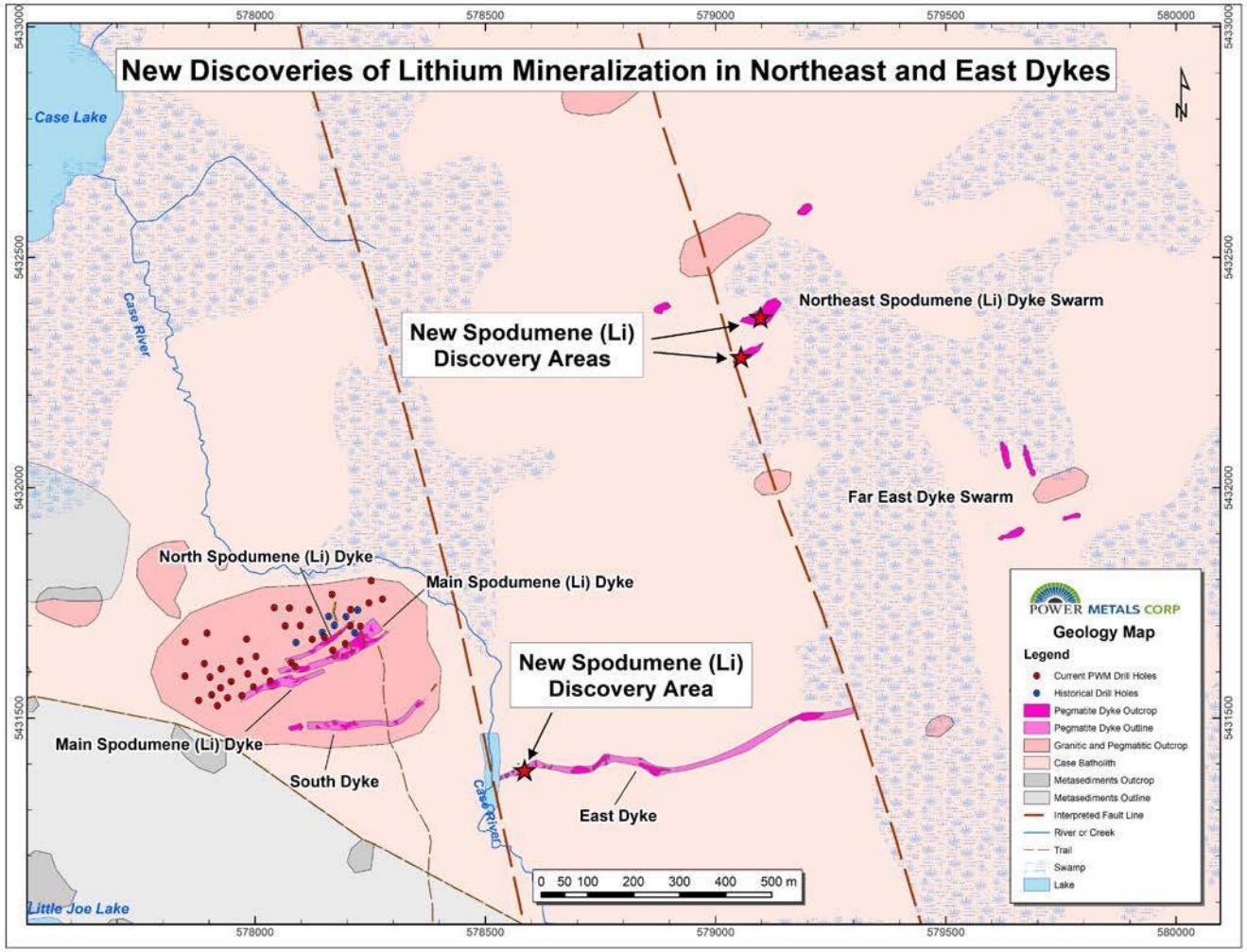
- Located 450 m from the Main Dyke drill program
- East Dyke has a known strike length of 750 m
- Discovery outcrop contains spodumene-muscovite-K-feldspar-quartz pegmatite
- The spodumene is fine- to coarse-grained, 0.5 to 6 cm long and locally is up to 10% spodumene
- Two grab samples from East Dyke contained up to 2.56 % Li_2O and up to 181 ppm Ta.



Spodumene Discovery – Northeast Dyke

Prospecting found spodumene megacrysts for the first time on the Northeast Dyke.

- Located 900 m from the Main Dyke drill program
- Along the same strike as North and Main Dykes
- Within the same tonalite dome as the North and Main Dykes
- Northeast Dyke has a pair of parallel pegmatite dykes (i.e., north and south outcrops) similar to North and Main Dykes
- The Northeast Dykes were likely emplaced along the same deep-seated structure as North and Main Dykes.



Spodumene Discovery – Northeast Dyke

- The spodumene crystals typically ranges from 3 to 13 cm long and up to 2 to 3 cm wide.
- The spodumene abundance ranges from 2-10% and locally up to 20% of the pegmatite dyke.
- North outcrop has a pale green spodumene megacryst 30 cm long and 8 to 10 cm wide (Figure 1)
- South outcrop - The quartz core of the pegmatite dyke contains up to 40% spodumene megacrysts with cross sections up to 14 cm across (Figure 2)

Fig. 1

Fig. 2

Northeast Dyke Drill Program – Winter 2018

- 3020 m total meterage
- 33 drill holes
- Drill hole length 44 - 209 m
- Multiple intersections of spodumene
- Drill hole PWM-18-71 intersected the inner intermediate zone with coarse-grained spodumene throughout from 24.10 to 32.73 m for 8.63 m interval (Figure 1 and 2).

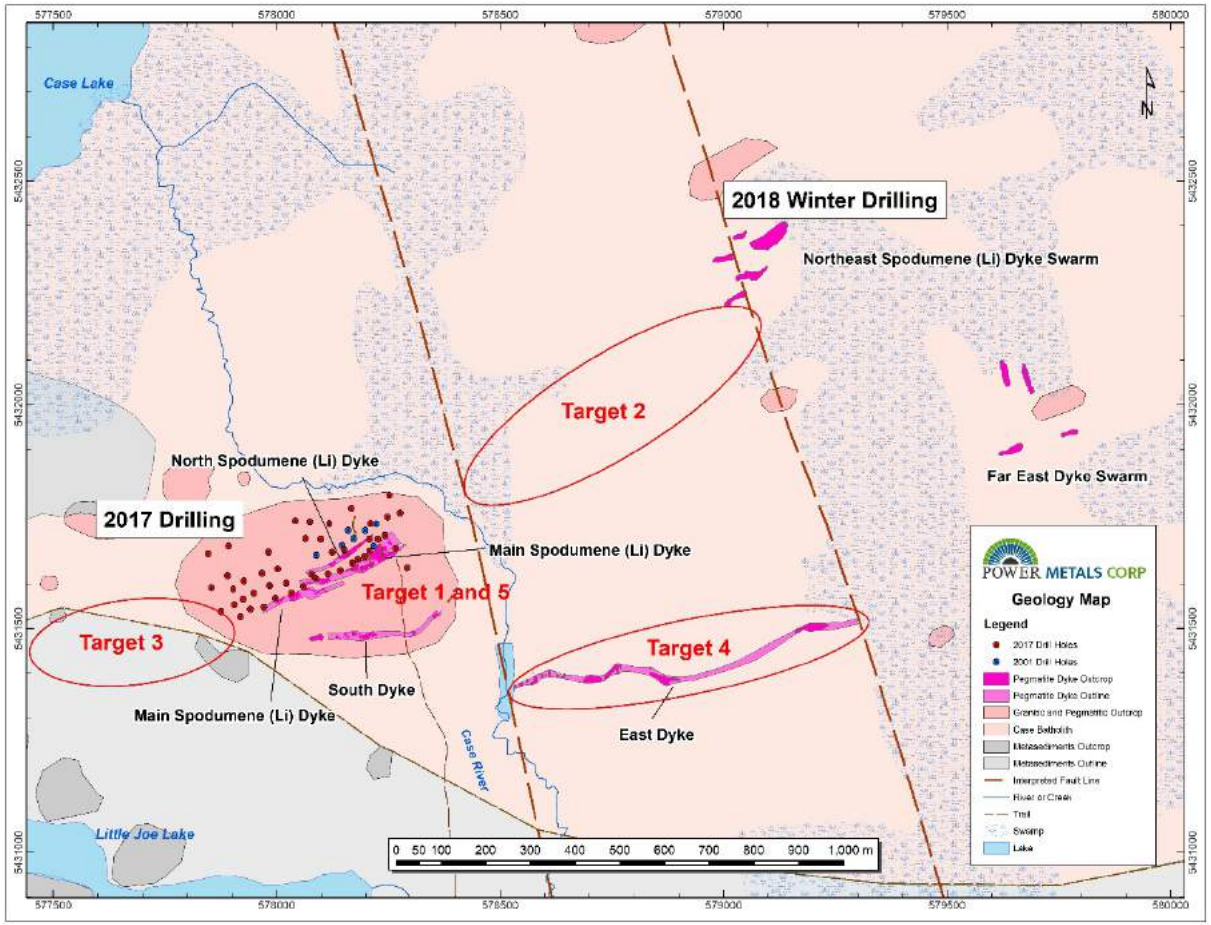
Fig. 1. PWM-18-71, Boxes 5-8, coarse-grained spodumene in boxes 6 and 7.

Fig. 2. PWM-18-71 coarse-grained spodumene

2018 Drill Targets

2018 New drill targets are:

- Target 1 – New dykes between Main and South Dykes
- Target 2 – Between Main and NE Dykes
- Target 3 – West of Main Dyke
- Target 4 – East Dyke
- Target 5 – Down dip of Main Dyke
- Target 6 - Domes



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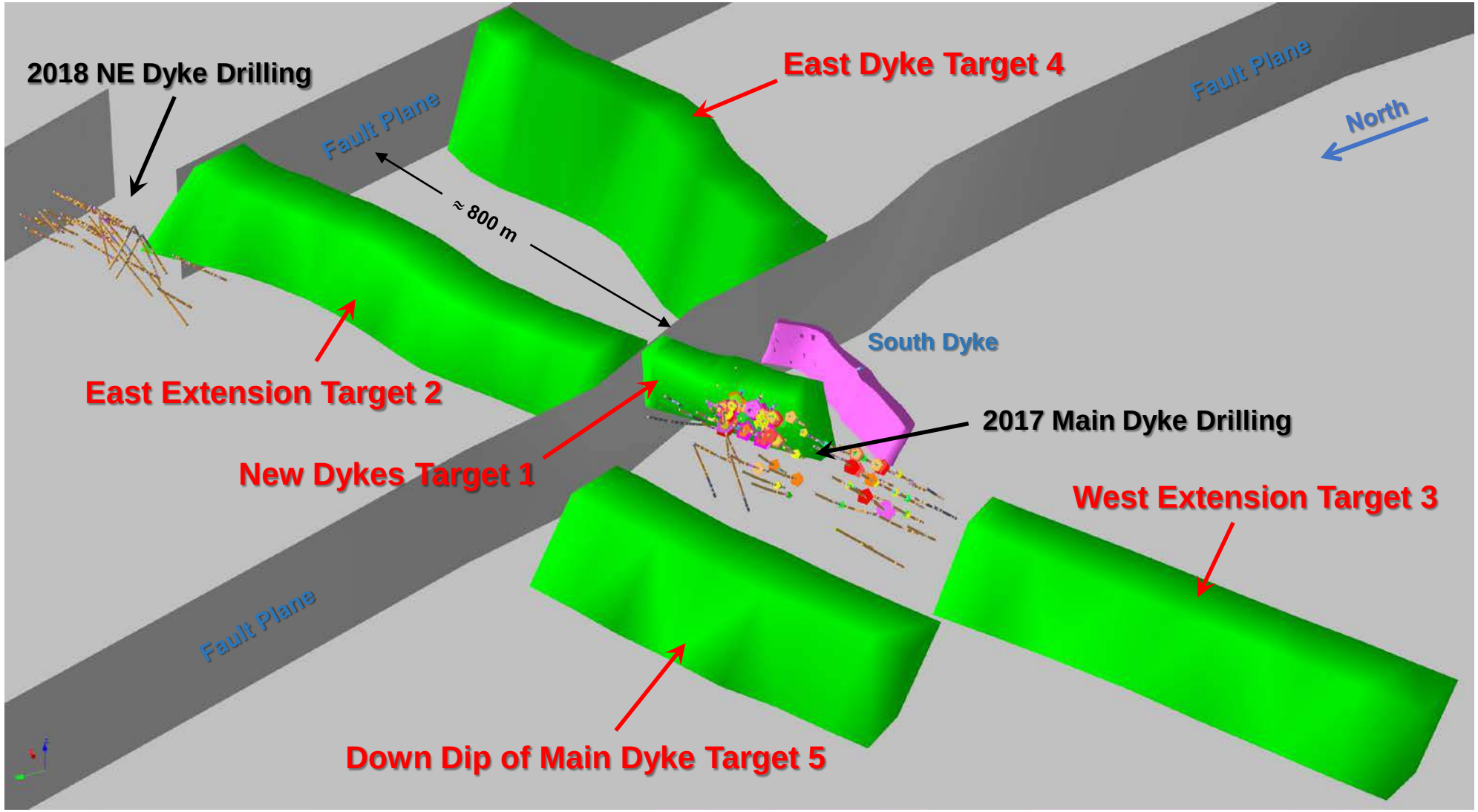
2018 Drill Targets – 3D looking SE

3D model of drill targets including:

- Drill holes from 2017 winter drilling on Main and North Dykes
- Drill holes from 2018 winter drilling on NE Dyke



2018 Proposed Drill Plan

Spring Targets	Area	Proposed meterage	Estimated Cost
1	Between Main and South Dykes	3000 m	$600,000
2	Between Main and NE Dykes	3000 m	$600,000
3	West of Main Dyke	2000 m	$400,000
Fall Targets	Area	Proposed Meterage	Estimated Cost
4	East Dyke	2000 m	$400,000
5	Down dip of Main Dyke	3000 m	$600,000
6	Domes	TBA	TBA
	Total	**13,000 m**	**$2.6 M**

2018 Exploration is fully funded.

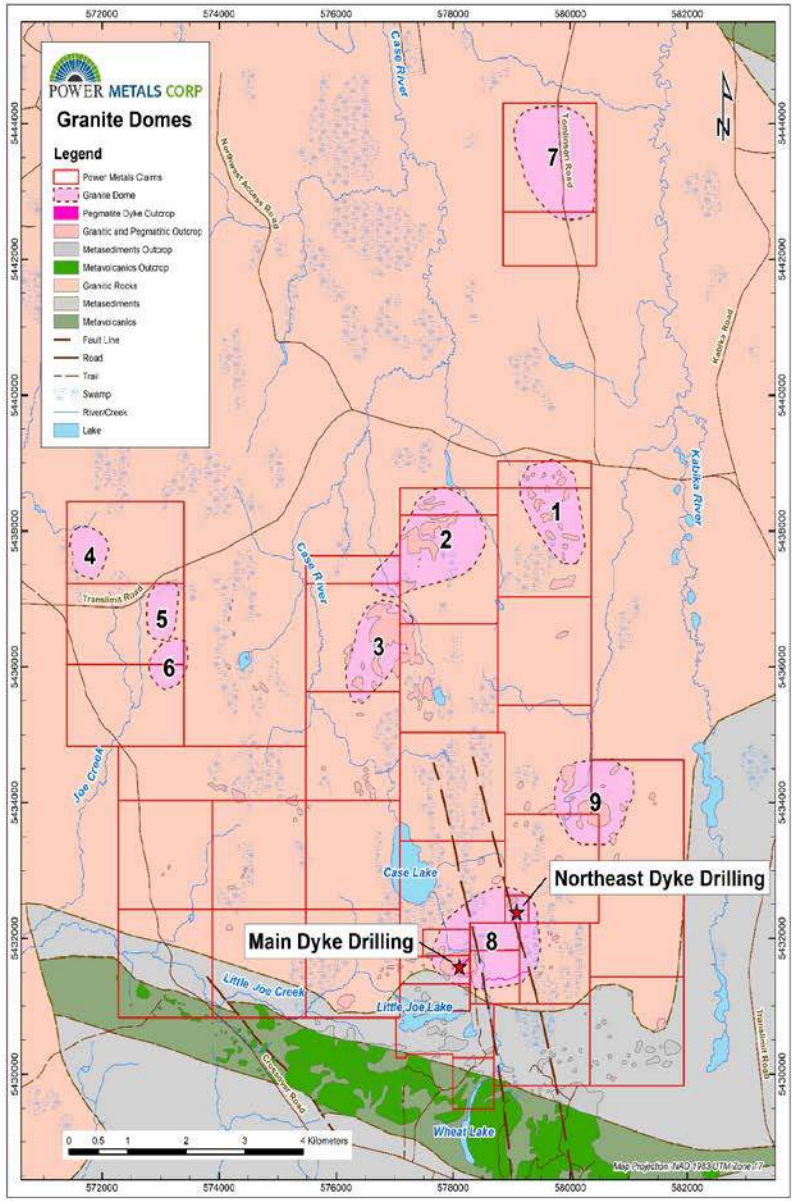
2018 Proposed Mapping

- Multiple domes occur on the Property along the margins of the Case Batholith. These domes have not been historically explored.

- Each one of these domes has the potential to host spodumene pegmatites similar to North and Main Dykes.

Nine Domes on the Property:

- Three domes along the Translimit Road
- Three domes near the intersection of the Translimit Road and the Crossover Road
- A dome bisected by the Tomlinson Road
- The “Henry Dome” which hosts the Main, North, South, East and Northeast Dykes
- A dome near Kabika Lake



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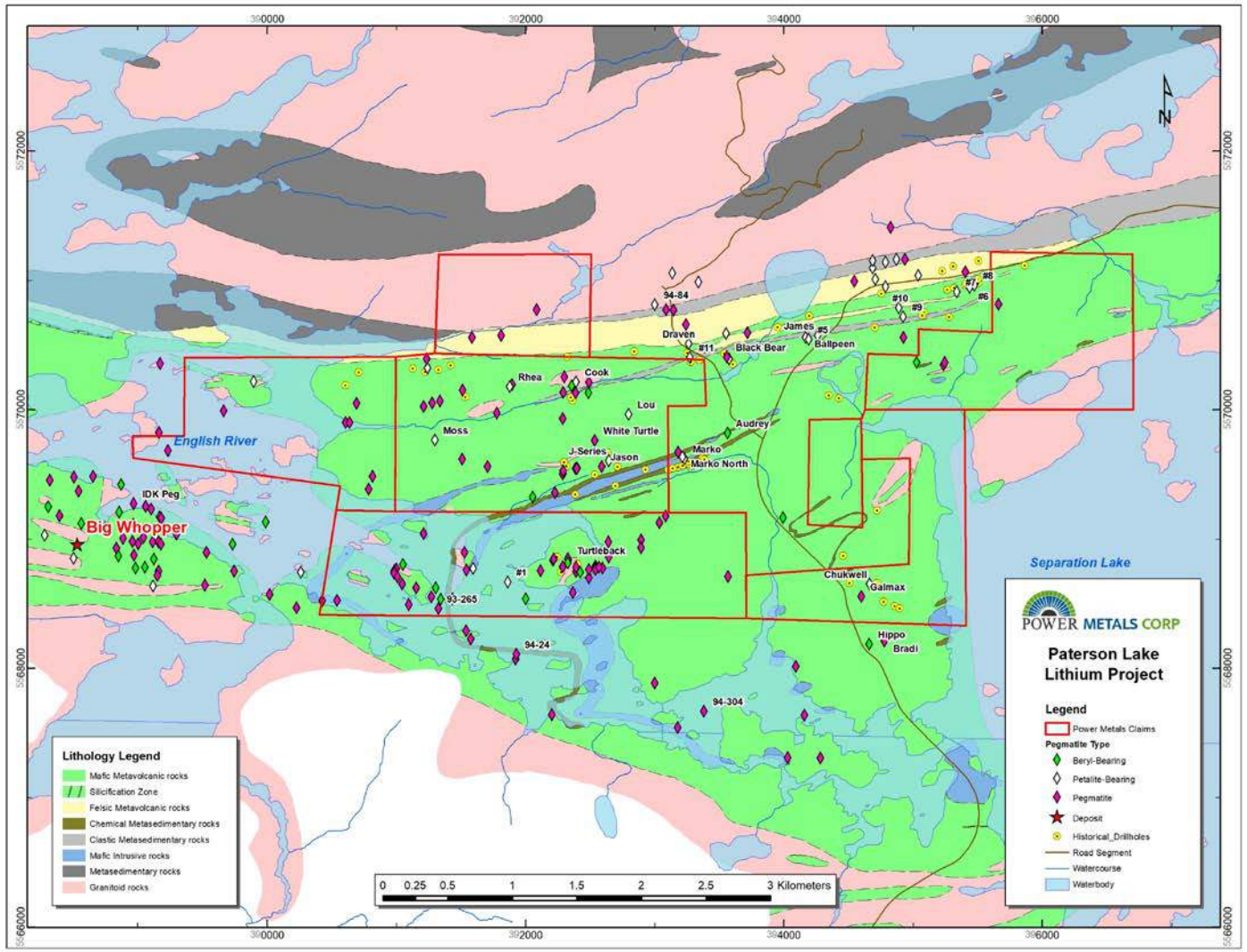
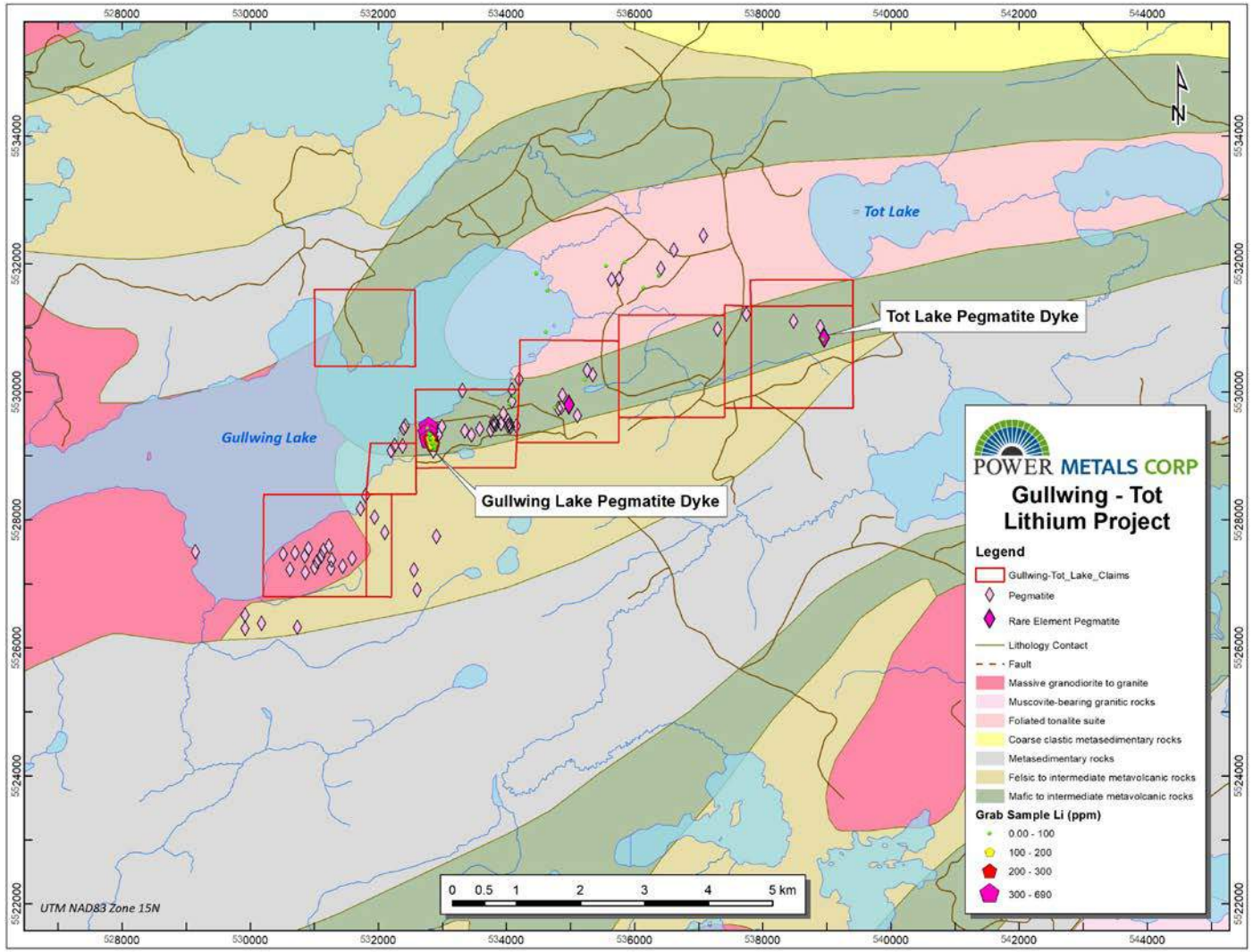
Paterson Lake Property, Kenora

- Multiple known petalite pegmatites on the Property to explore
- Underexplored – limited historical drilling
- Excellent road access
- Property located north of Kenora about 2 km east of Avalon's Separation Rapids Lithium Property



Gullwing – Tot Lake Property, Dryden

- Two known petalite pegmatites on the Property to explore
- Underexplored – limited historical drilling
- Road access



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Cautionary Note Regarding Forward-Looking Information

This corporate presentation contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Power Metals. There are numerous risks and uncertainties that could cause actual results and Power Metals' plans and objectives to differ materially from those expressed in the forward-looking information, including other factors beyond Power Metals' control. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Power Metals assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.