

Power Metals Announces Hole PWM-18-84 Intersects 126.25 m of Pegmatite

VANCOUVER, BRITISH COLUMBIA – (July 9th, 2018) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce that the first hole of the summer drill program, PWM-18-84, has successfully intersected 126.25 m of pegmatite within the Main Dyke at Case Lake, east of Cochrane. The purpose of this longitudinal drill hole was to test the continuity of the Main Dyke along strike and down dip. PWM-18-84 intersected continuous pegmatite from 2.0 - 128.25 m.

Drill hole PWM-18-84 has significant intervals which contain spodumene within the Main Dyke:

- 19.17 m interval, 2-21.17 m, of spodumene pegmatite with 5-10% spodumene (Figure 1)
- 16.81 m interval, 54.54-71.35 m, of spodumene granite with locally up to 15% spodumene (Figure 2)
- 8.07 m interval, 71.35-79.42 m, of spodumene pegmatite with locally up to 30% spodumene. The green spodumene is coarse-grained with crystals up to 5 cm across and > 10 cm long.

The drill core samples have been submitted to the lab and assays are pending. Power Metals is drilling in excess of 15,000 m in this summer/fall drill program.





Figure 1 PWM-18-84, boxes 1 to 6, spodumene pegmatite with up to 10% spodumene (boxes 1 to 5) and quartz core (box 6), Main Dyke, Case Lake.



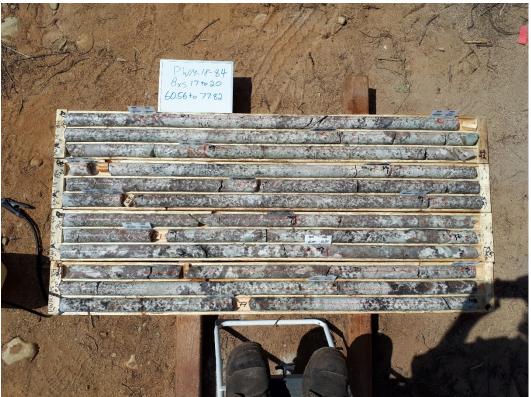


Figure 2 PWM-18-84, boxes 17 to 20, spodumene granite with up to 15% spodumene (boxes 17 to 19) and spodumene pegmatite with coarse-grained spodumene and up to 30% spodumene (boxes 19 and 20), Main Dyke, Case Lake.

Dr. Selway, VP of Exploration, stated "Power Metals started off the summer drill program with a bang. The longitudinal hole PWM-18-84 with 126.25 m of pegmatite confirmed the continuity of the Main Dyke along strike and down dip for a future resource estimate. The abundance of spodumene seen in the core should result in exciting lithium assays."

Case Lake

Case Lake Property is located in Steele and Case townships, 80 km east of Cochrane, NE Ontario close to the Ontario-Quebec border. The Case Lake pegmatite swarm consists of five spodumene dykes: North, Main, South, East and Northeast Dykes on the Henry Dome. Power Metals has an 80% interest with its 20% working interest partner MGX Minerals Inc.

Qualified Person

Julie Selway, Ph.D., P.Geo. supervised the preparation of the scientific and technical disclosure in this news release. Dr. Selway is the VP of Exploration for Power Metals and the Qualified Person ("QP") as defined by National Instrument 43-101. Dr. Selway is supervising the exploration program at Case Lake. Dr. Selway completed a Ph.D. on granitic pegmatites in 1999 and worked for 3 years as a pegmatite geoscientist for the Ontario Geological Survey. Dr.



Selway also has twenty-three scientific journal articles on pegmatites. A National Instrument 43-101 report has been prepared on Case Lake Property and filed on July 18, 2017.

About Power Metals Corp.

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

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

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered 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 state securities laws, and may not be offered or sold in the United States, or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S of the U.S. Securities Act) unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

Power Metals Corp. Johnathan More 646-661-0409 info@powermetalscorp.com

Cautionary Note Regarding Forward-Looking Information

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 forwardlooking 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<u>www.sedar.com</u>.

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 statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The TSXV has neither reviewed nor approved the contents of this press release.