Power Metals Corp.

Corporate Presentation
Lithium Properties
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.
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.
Share Structure

• Stock Symbol: (TSX.V:PWM) (OTC:PWRMF)

• Market Capitalization (as of January 7\textsuperscript{th}, 2019): C$20 million

• Management and Insiders own approx. 30%

• Please see www.powermetalscorp.com
Lithium Pricing

Increase in demand results in significant boost in price

Lithium makes up 0.0007 percent of the Earth’s crust – supply extremely limited

Demand being driven heavily by the sale of electric vehicles and the building of “Megafactories” to produce Lithium-ion batteries

![Graph showing Lithium Pricing over years](https://www.metalary.com/lithium-price/)

<table>
<thead>
<tr>
<th>Year</th>
<th>Price</th>
<th>Price (Inflation Adjusted)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$16,500.00</td>
<td>$16,500.00</td>
<td>45%</td>
</tr>
<tr>
<td>2017</td>
<td>$9,100.00</td>
<td>$9,318.40</td>
<td>18%</td>
</tr>
<tr>
<td>2016</td>
<td>$7,475.00</td>
<td>$7,830.45</td>
<td>13%</td>
</tr>
<tr>
<td>2015</td>
<td>$6,500.00</td>
<td>$6,985.70</td>
<td>22%</td>
</tr>
</tbody>
</table>
• H1-2018 electric vehicle deliveries 66% higher than H1-2017
• Fastest growing markets in H1: China(+105%), Canada(+168%), Netherlands(+126%)
Ontario Lithium Properties

- Case Lake Lithium Property
- Paterson Lake Property
- Gullwing-Tot Lake Property
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.
Summer 2017 Main Dyke Drill Program

5405.08 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°
2017 Drill Program – Assay highlights

Assay highlights on Main Dyke:

- PWM-17-08: 1.94 % Li$_2$O, 323.75 ppm Ta over 26.0 m
- PWM-17-09: 1.23 % Li$_2$O, 148.0 ppm Ta over 16.0 m
- PWM-17-10: 1.74 % Li$_2$O, 245.96 ppm Ta over 15.06 m
- up to 3.29 % Li$_2$O over 1.0 m in PWM-17-08

- PWM-17-40: 2.07 % Li$_2$O, 213.96 ppm Ta over 18.0 m
- PWM-17-40: 2.81 % Li$_2$O, 143.33 ppm Ta over 7.0 m

- PWM-17-50: 1.31 % Li$_2$O, 106.62 ppm Ta over 6.0 m
- PWM-17-50: 1.48 % Li$_2$O, 179.35 ppm Ta over 11.0 m
Winter 2018 Northeast Dyke Drill Program

- 3020.0 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).

Assay highlights:

- 1.09 % Li$_2$O and 118 ppm Ta over 6.0 m, from 25.0 to 31.0 m, PWM-18-71

- Including 1.51 % Li$_2$O, 140 ppm Ta and 2.52 % Cs$_2$O over 1.0 m, from 25.0 to 26.0 m, PWM-18-71
Summer 2018 Drill Program

- 4571 m total meterage
- 44 drill holes
- Hole length 20 – 303 m

Targets:
- Infill drilling on Main Dyke
- New dykes between Main and South Dykes
- East Dyke extension
- Discovery of West Joe Dyke
Longitudinal drill hole PWM-18-84
• purpose of this drill hole was to test the continuity of the Main Dyke along strike and down dip.
• successfully intersected 126.25 m of pegmatite (2.0 - 128.25 m)

Assay highlights for PWM-18-84 include:
• 1.42 % Li₂O and 158 ppm Ta over 19.17 m, interval 2.00 – 21.17 m (Figure)
• 1.17 % Li₂O and 193 ppm Ta over 27.16 m, interval 54.84 – 82.00 m
• These two high-grade intervals are separated by a quartz core.

PWM-18-84, boxes 1 to 6, 2.0-25.90 m, spodumene pegmatite (boxes 1 to 5) and quartz core (box 6), Main Dyke, Case Lake.
Four separate spodumene pegmatite dykes were intersected in drill holes PWM-18-85, 86 and 87 in close proximity to the Main Dyke.

Assay highlights on the new dykes include:

- 1.92 % Li$_2$O over 1.05 m, PWM-18-85
- 1.58 % Li$_2$O over 0.67 m, PWM-18-86
- 1.83 % Li$_2$O over 0.97 m, PWM-18-87

The New Dykes between the Main and South Dykes are open along strike.
Summer 2018 East Dyke Drill Target

- Drilled 10 holes on the west side of Case River to extend the East Dyke strike length by 320 m to the west
- The total strike length of East Dyke is now 1.1 km.
• Discovery of West Joe Dyke on August 8, 2018

• West Joe spodumene pegmatite is located 790 m west of Little Joe Lake and 1.6 km southwest of the western edge of the Main Dyke

• Power Metals built a trail to the west side of Little Joe Lake which previously had difficult access

• No previous exploration work in the area

• 1.6 km between West Joe and Main Dykes is a new exploration target
Drilled 18 holes, 1195.73 m
Hole length 20 – 200 m

Drilling on the West Joe Dyke has intersected exceptionally high-grade lithium intervals:

- 3.88 % Li₂O, 925 ppm Ta over 1.0 m, PWM-18-111
- 3.43 % Li₂O, 264 ppm Ta over 1.05 m, PWM-18-111B
- 3.07 % Li₂O, 611 ppm Ta over 1.0 m, PWM-18-116
- 3.88 % Li₂O, 232.0 ppm Ta over 0.82 m, PWM-18-124
- 3.20 % Li₂O, 468.93 ppm Ta over 2.10 m, PWM-18-123
Cesium (Cs) mineralization:

presence of pollucite in drill core and exceptionally high grade Cs intervals:
• 14.70 % Cs$_2$O over 1.0 m, PWM-18-126
• 12.40 % Cs$_2$O over 1.0 m, PWM-18-112
• 6.74 % Cs$_2$O over 5.0 m, PWM-18-126

Pale pink to grey pollucite with white veining next to pale green spodumene at 49.5 m, with 2.61 % Li$_2$O over 1.46 m, PWM-18-116, West Joe Dyke
2019 drill targets are:

- Target 1 – West Joe Dyke and extension
- Target 2 – Between West Joe and Main Dykes
- Target 3 – Between Main and NE Dykes
- Target 4 – Dome 9
- Target 5 – East Dyke
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.

Henry Dome contains five spodumene pegmatites: North, Main, South, East and Northeast Dykes

New dome contains West Joe spodumene pegmatite

Spodumene was discovered on Dome 9 this summer
## 2019 Proposed Drill Plan at Case Lake

<table>
<thead>
<tr>
<th>Spring Targets</th>
<th>Area</th>
<th>Proposed meterage</th>
<th>Estimated Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>West Joe Dyke</td>
<td>3150 m</td>
<td>$600,000</td>
</tr>
<tr>
<td>2</td>
<td>Between West Joe and Main</td>
<td>3000 m</td>
<td>$600,000</td>
</tr>
<tr>
<td>3</td>
<td>Between Main and NE Dykes</td>
<td>1500 m</td>
<td>$300,000</td>
</tr>
<tr>
<td>4</td>
<td>Dome 9</td>
<td>1500 m</td>
<td>$300,000</td>
</tr>
<tr>
<td>5</td>
<td>East Dyke</td>
<td>1500 m</td>
<td>$300,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>10,650 m</strong></td>
<td><strong>$2.1 M</strong></td>
</tr>
</tbody>
</table>
Paterson Lake Property, Kenora

- Property size: 7 km x 3 km
- Excellent road access: English River Road
- Property located 60 km north of Kenora
• Separation Rapids Greenstone belt
• 9 named petalite pegmatite dykes on the Property and up to 50 unnamed pegmatite occurrences to explore
• Underexplored – limited historical drilling
• Property located 2 km east of Avalon’s Separation Rapids Lithium Property
Marko’s pegmatite:

- Size 268 m strike length on surface
- 16 historic drill holes
- Central core of petalite surrounded by blocky pegmatite which hosts Ta-oxide mineralization

Lithium (Li) assays include:

- 3.36 to 4.43 % Li$_2$O range for 13 samples
- 2.17 and 2.92 % Li$_2$O, two samples (159314 and 159316, respectively)

Tantalum (Ta) assays include:

- 1398 ppm Ta, sample 159116
- 1236 ppm Ta, sample 159219

Map of Marko’s pegmatite grab samples and historic drill holes
Jesse’s pegmatite area consists of multiple parallel east-west petalite dykes:

- North Dykes
- Dykes between North and Jesse’s
- Jesse’s pegmatite
- South Dykes

Distance between the North and South Dykes is 190 m. Jesse’s pegmatite dykes are up to 30 m wide in outcrop.

All of the petalite dykes are deformed and sheared similar to that on Avalon’s Property (3.7 km to the west).

Map of Jesse’s pegmatite grab samples
Lithium (Li) assays include:
• 1.01 – 3.26 % Li_2O for 12 samples
• 3.26 % Li_2O, sample 159145
• 2.76 % Li_2O, sample 159343
• 2.31 % Li_2O, discovery sample 159021

Tantalum (Ta) assays include:
• 271 ppm Ta, sample 159143
• 249 ppm Ta, sample 159348
• 224 ppm Ta, sample 159165

Sample 159343 with coarse-grained white petalite, 2.76 % Li_2O, Jesse’s Pegmatite
Two exploration drill targets located along two parallel east-west petalite pegmatite trends:

1. Marko’s pegmatite
2. Jesse’s pegmatite

Marko’s pegmatite has:
- 16 historic drill holes
- 268 m strike length on surface
- open along strike to the west and down dip.

Jesse’s pegmatite:
- New discovery with 190 m between North and South Dykes
• Property size: 10.5 km x 2 km
• Road access: Ghost Lake Road
• Located 30 km northeast of Dryden
• Two known spodumene pegmatites 6.3 km apart on the Property to explore
• Underexplored – limited historical drilling
• Assay highlights from summer mapping:
  • 4.58 % Li$_2$O from quartz – spodumene core, sample 159056
  • 2.62 % Li$_2$O from quartz – spodumene core, sample 159057
  • 1.68 % Li$_2$O and 233 ppm Ta from pink spodumene pegmatite zone, sample 1590235

Spodumene-quartz core, sample 159056, Tot Lake
## 2019 Proposed Exploration

<table>
<thead>
<tr>
<th>Property</th>
<th>Proposed meterage</th>
<th>Estimated Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paterson Lake – Marko’s</td>
<td>3,000 m</td>
<td>$600,000</td>
</tr>
<tr>
<td>Paterson Lake – Jesse’s</td>
<td>1,000 m</td>
<td>$200,000</td>
</tr>
<tr>
<td>Paterson Lake - exploration</td>
<td>1,000 m</td>
<td>$200,000</td>
</tr>
<tr>
<td>Gullwing – Tot Lakes</td>
<td>1,000 m</td>
<td>$200,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,000 m</strong></td>
<td><strong>$1.2 M</strong></td>
</tr>
</tbody>
</table>
Contact Information

• Address: 2375 East Camelback Road, Suite 600
  Phoenix, AZ
  85016

• Website: www.powermetalscorp.com

• Phone: 646-661-0409

• Email: info@powermetalscorp.com
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.