



Power Metals Corp.

Corporate Presentation
Cesium Pegmatite Properties
January 2020

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.

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

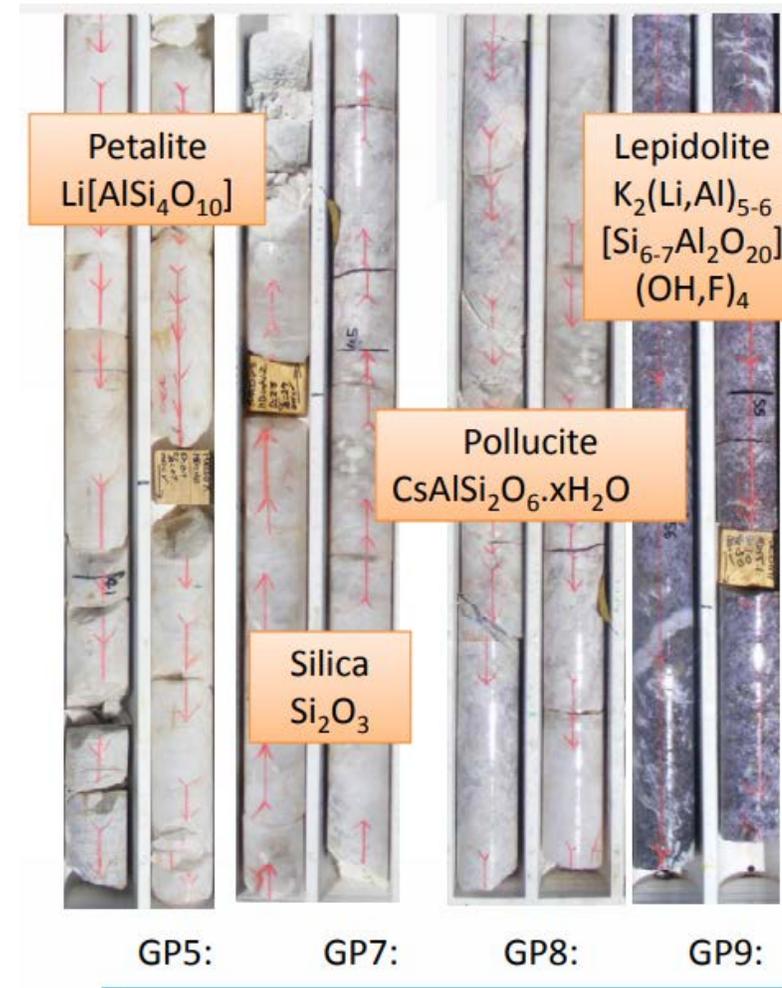
Mr. LaRocco has most recently held senior level real estate executive positions with land development companies. In those capacities, he was responsible for several key functions, including project risk management, corporate risk management, finance, debt and equity sourcing. Prior to that, he was a 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: (TSX.V:PWM) (OTC:PWRMF)
- Market Capitalization (as of Jan. 29, 2020): C\$7.2 million
- Management and Insiders own approx. 30%
- Please see www.powermetalscorp.com

Pollucite (Cesium ore)

- Pollucite is an ore mineral of Cs: $(\text{Cs,Na})(\text{AlSi}_2\text{O}_6)_n\text{H}_2\text{O}$
- A zeolite with a solid solution series with Analcime (Na)
- Found in Li-Cs-Ta pegmatites associated with petalite, lepidolite and spodumene.
- Pollucite crystallizes in the most fractionated pegmatites



Highly Fractionated Core

Sinclair mine, Australia (from Pioneer Resources Limited presentation, Feb. 2018)

Cesium: a Critical Mineral

- United States Dept. of the Interior, Final List of Critical Minerals, May 2018 includes:
 - Cesium, Lithium and Tantalum
- The U.S. is heavily reliant on imports of certain mineral commodities that are vital to the Nation's security and economic prosperity.
- The U.S. needs to pursue strategies, policies, and investment that reduce its rapidly growing dependence on foreign sources of critical minerals (from A Federal Strategy to Ensure Secure and Reliable Supplies of Critical Minerals, US Dept. Interior, June 2019).
- Only a few thousand kilograms of cesium are consumed in the U.S. every year. (USGS Mineral Commodity Summaries 2019)

Critical Mineral: Limited Pollucite Sources

While Lithium and Tantalum are available from multiple sources, there are only 3 mines globally that produce cesium:

- Tanco, Manitoba
- Bitika, Zimbabwe
- Sinclair, Australia

World mine production and reserves in tons (USGS, 2018):

- Tanco pollucite zone about 120,000 tons

	Reserves ¹
Namibia	30,000
Zimbabwe	60,000
Other countries	NA
World total (rounded)	90,000



Pollucite from Bitika pegmatite, Zimbabwe
(from Mindat.org)

Critical Mineral: Limited Pollucite Sources

- In 2018, the U.S. relied 100% on Tanco pegmatite mine for its cesium, but Cabot Corporation sold the mine to Sinomine Resource Group Co. based in China.



Pollucite from Tanco pegmatite, Manitoba

2018 U.S. NET IMPORT RELIANCE¹

<u>Commodity</u>	<u>Percent</u>	<u>Major import sources (2014–17)²</u>
ARSENIC (trioxide)	100	Morocco, China, Belgium
ASBESTOS	100	Brazil, Russia
CESIUM	100	Canada

from USGS Mineral Commodity Summaries 2019

Uses of Cesium

Primary use of cesium:

Cesium formate brines are used for high pressure, high temperature well drilling for oil and gas

Other uses of cesium:

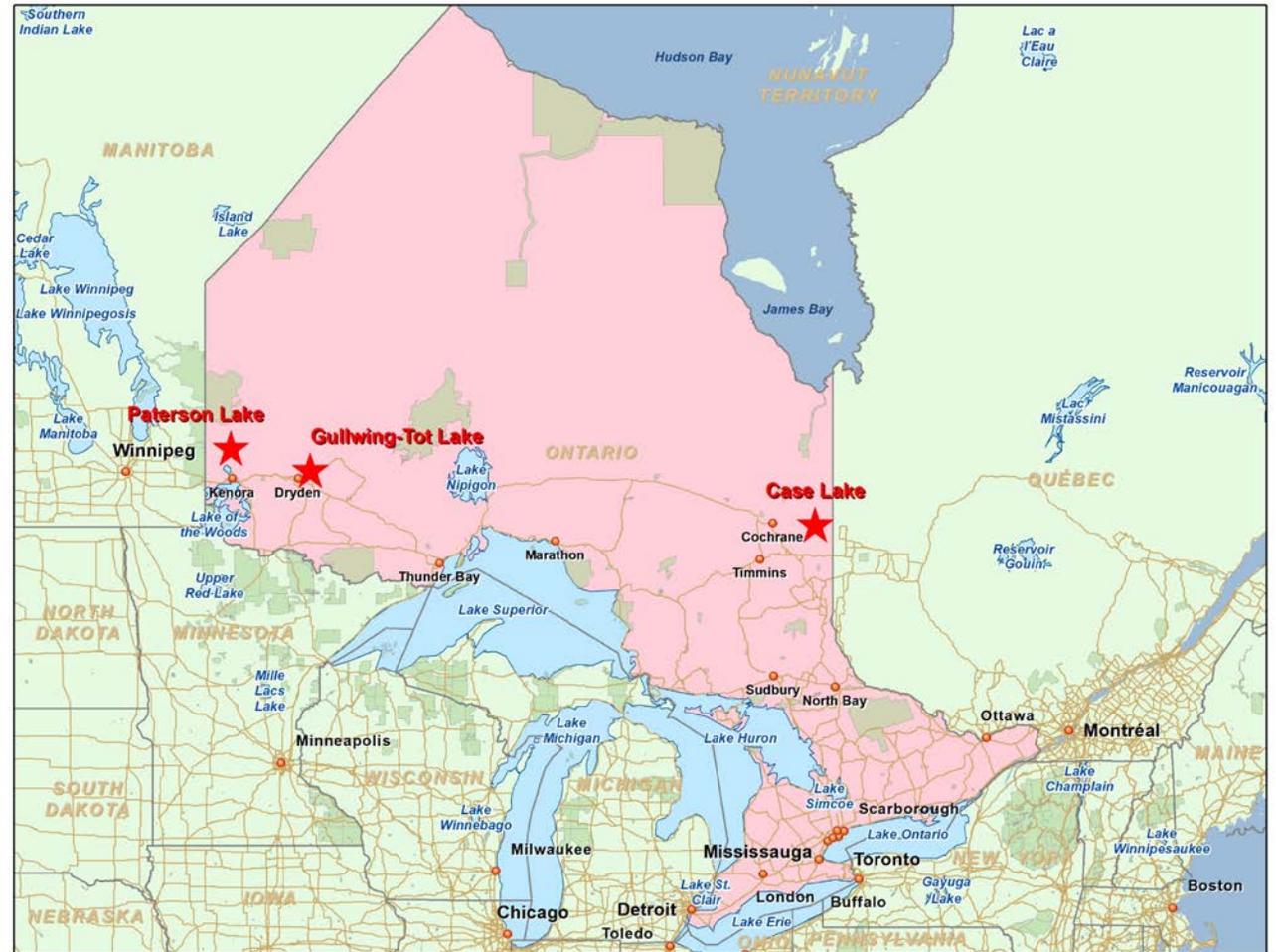
Cesium bromide is used in infrared detectors, optics, photoelectric cells, scintillation counters and spectrometers

Cesium isotopes are used in atomic resonance frequency standard in atomic clocks which play a vital role in aircraft guidance systems, global positioning satellites and internet and cellular telephone transmissions.

from USGS Mineral Commodity Summaries 2019

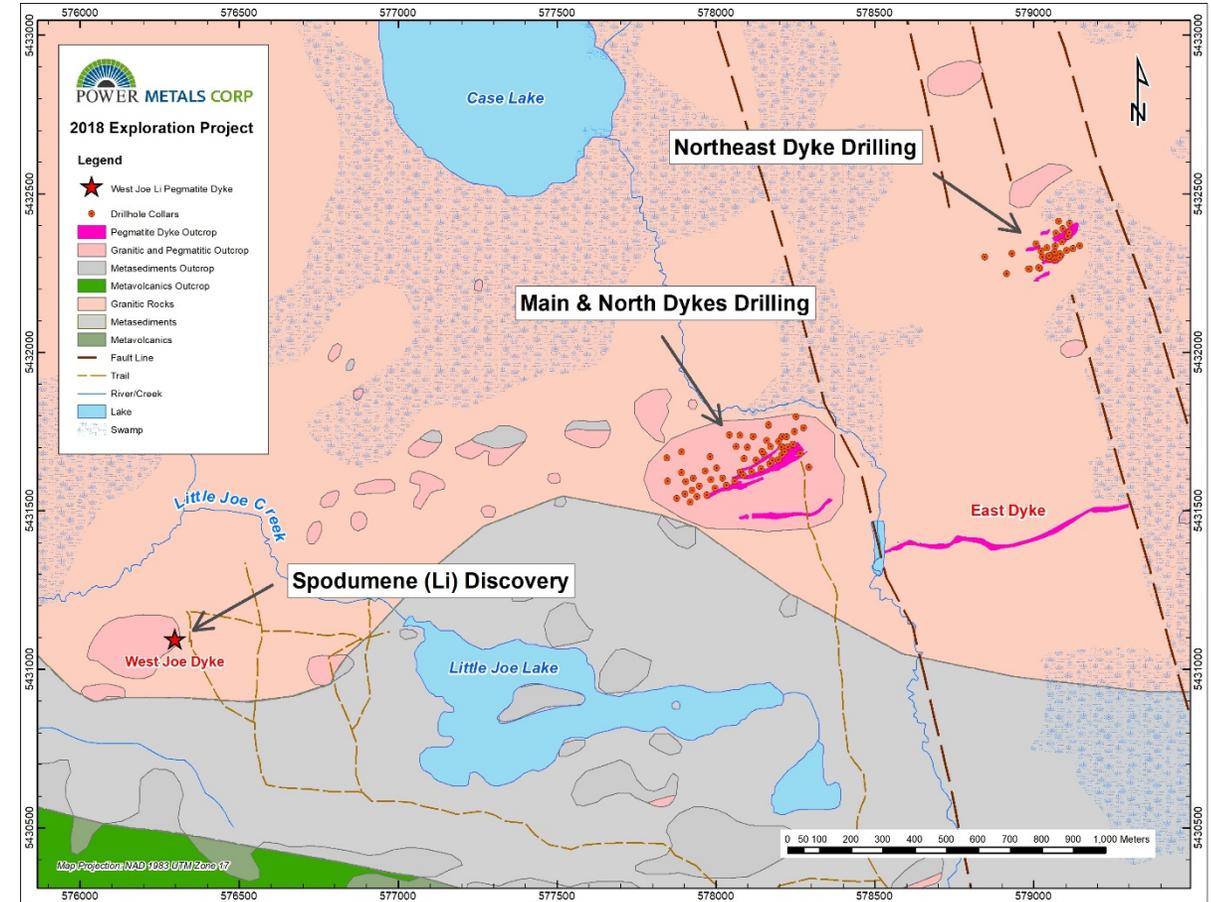
Ontario Li-Cs-Ta Properties

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



Summer 2018 West Joe Discovery

- 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 was done in the area
- 1.6 km between West Joe and Main Dykes is a new exploration target



Summer 2018 West Joe Discovery (Li and Ta)

In outcrop:

- pale green to white coarse-grained spodumene up to 1 m long and up to 9 cm wide x 15 cm long.
- Also coarse-grained white K-feldspar, quartz, muscovite and trace Ta-oxides minerals and lepidolite.
- The Ta-oxide crystals are up to 3 cm long



1 m long spodumene blade,
West Joe Dyke



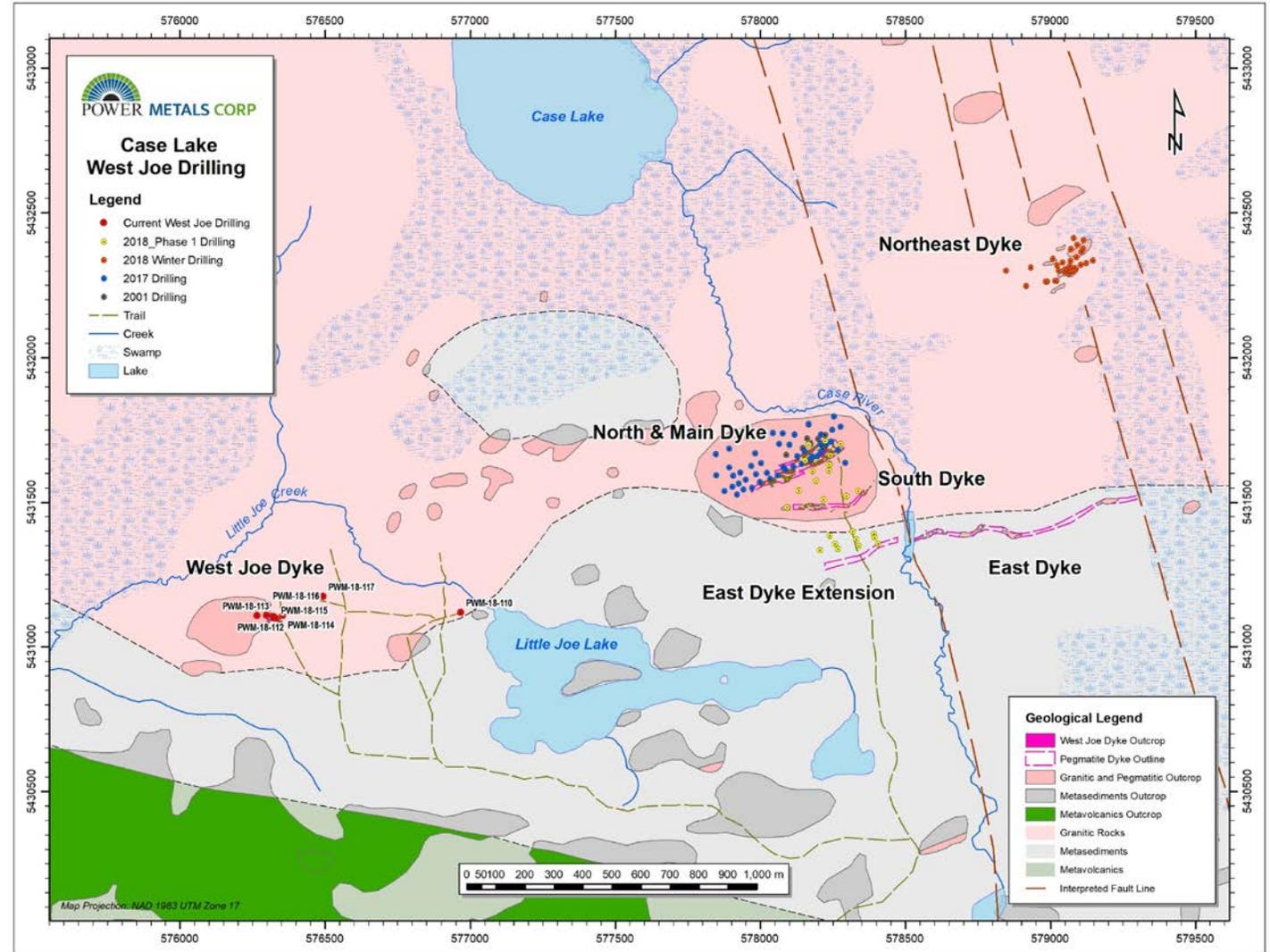
3 cm long Ta-oxide crystal,
West Joe Dyke

Summer 2018 West Joe Dyke (Li and Ta)

Drilled 18 holes, 1195.73 m
Hole length 20 – 200 m

Drilling on the West Joe Dyke has intersected exceptionally high-grade Li and Ta intervals:

- 3.88 % Li_2O , 925 ppm Ta over 1.0 m, PWM-18-111
- 3.43 % Li_2O , 264 ppm Ta over 1.05 m, PWM-18-111B
- 3.07 % Li_2O , 611 ppm Ta over 1.0 m, PWM-18-116
- 3.88 % Li_2O , 232.0 ppm Ta over 0.82 m, PWM-18-124
- 3.20 % Li_2O , 468.93 ppm Ta over 2.10 m, PWM-18-123



Summer 2018 West Joe Dyke (Cs in pollucite)

Cesium (Cs) mineralization was intersected in 6 drill holes on West Joe Dyke:

PWM-18-111, 112, 116, 123, 124, 126

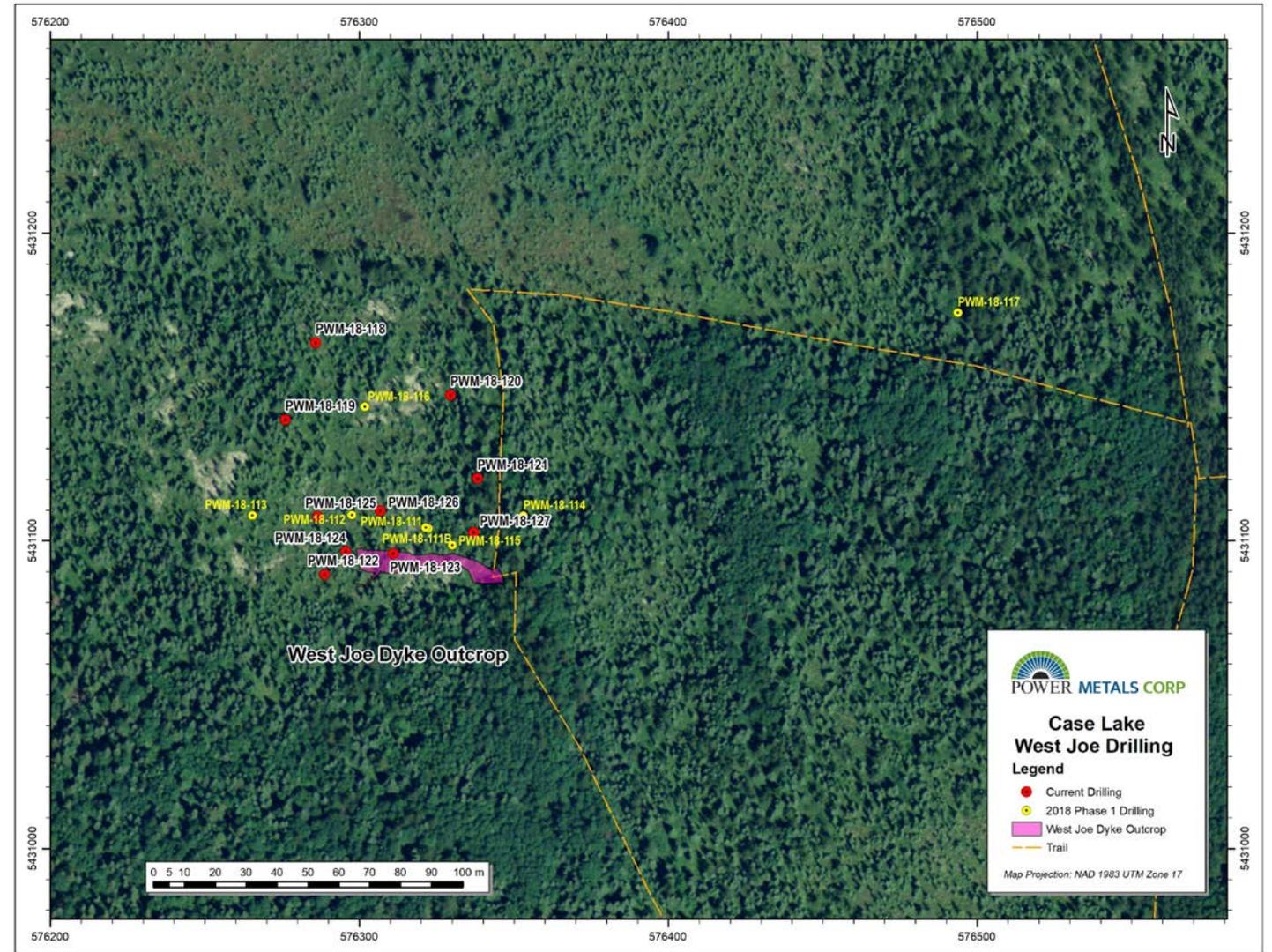
The width of the Cs interval is increasing down dip:

PWM-18-112: 1 m, 12.4% Cs_2O , 1.79 % Li_2O

PWM-18-116 5.4 m, 1.29 % Cs_2O , 2.10 % Li_2O

PWM-18-116 is the down dip hole of 112.

West Joe Dyke is open at depth.



Summer 2018 West Joe Dyke (Cs in pollucite)

Cesium (Cs) mineralization:

presence of pollucite in drill core and exceptionally high-grade Cs intervals:

- 14.70 % Cs_2O over 1.0 m, PWM-18-126
- 12.40 % Cs_2O over 1.0 m, PWM-18-112
- 6.74 % Cs_2O 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 % Cs_2O over 1.46 m, PWM-18-116, West Joe Dyke

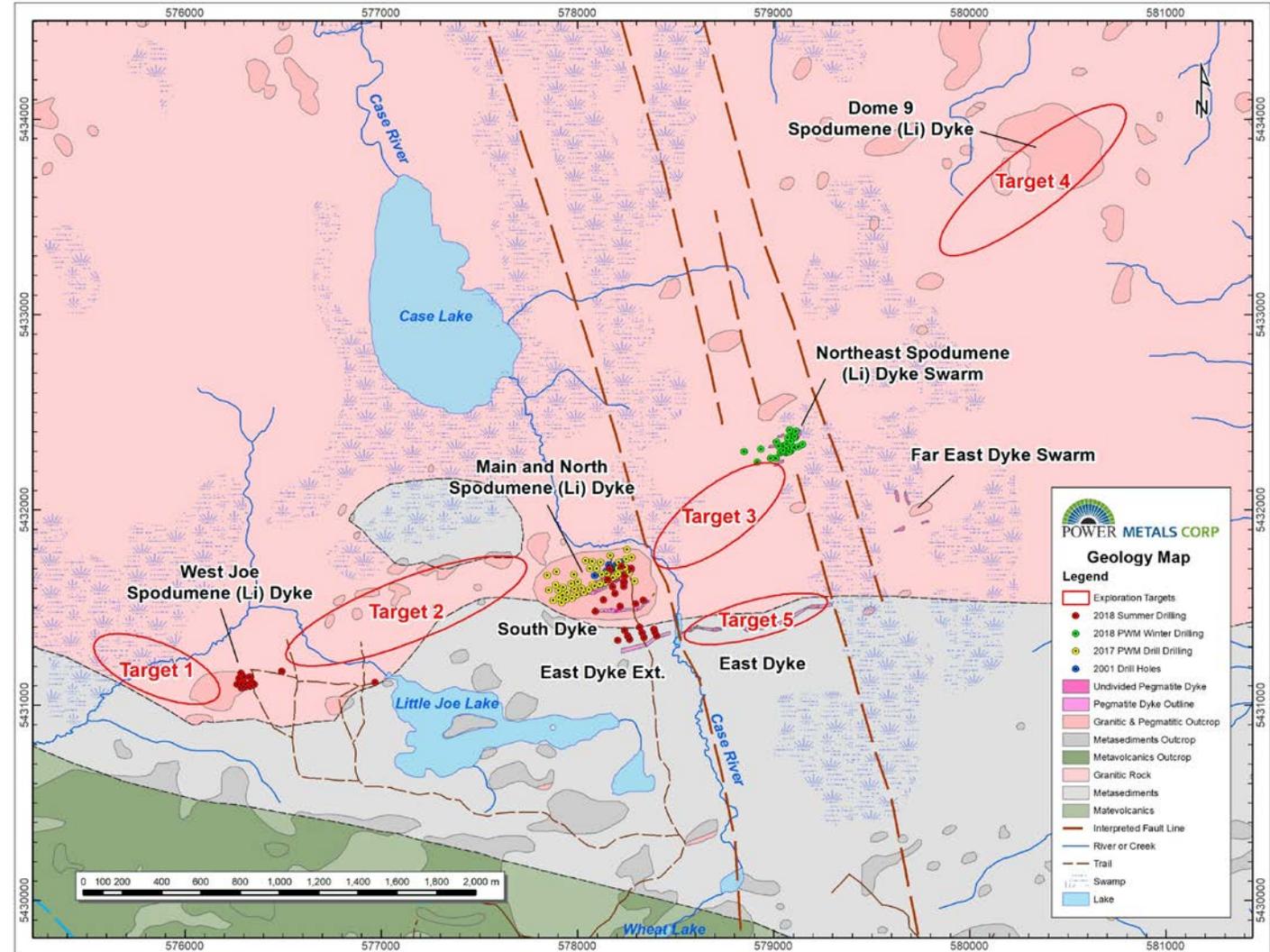
Pollucite at Main and Northeast Dykes

Cs mineralization has also been found in drill core in the first new dyke below Main Dyke:

PWM-17-49: 2.00 % Cs_2O over 2.0 m interval, from 32.45 to 34.45 m

And in drill core in Northeast Dyke:

PWM-18-71: 2.52 % Cs_2O over 1.0 m interval, from 25.0 to 26.0 m

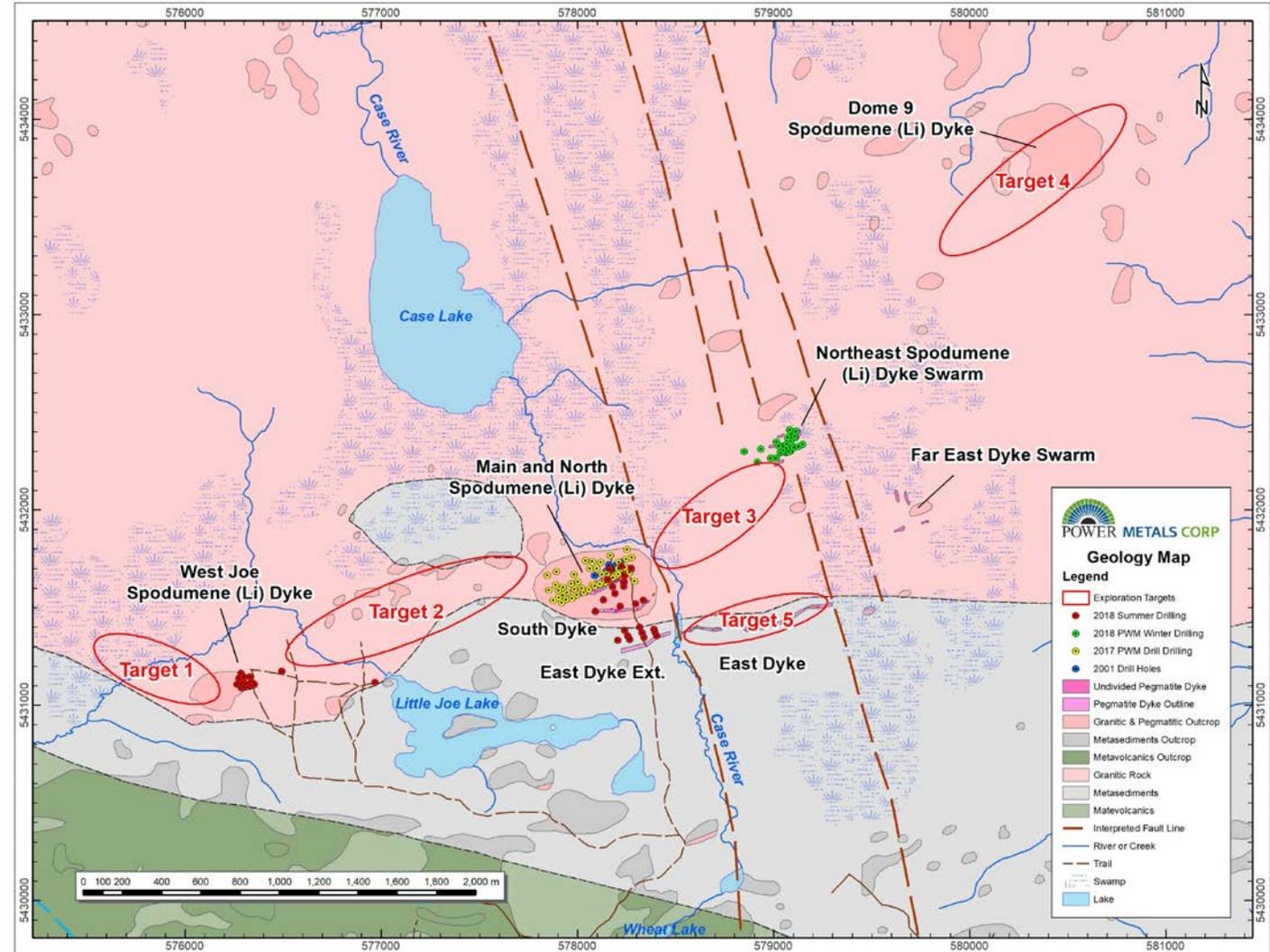


2019 Case Lake Drill Targets

The 3.0 km area between West Joe, Main and the Northeast Dykes is a large exploration target for potentially more Li-Cs-Ta pegmatites.

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



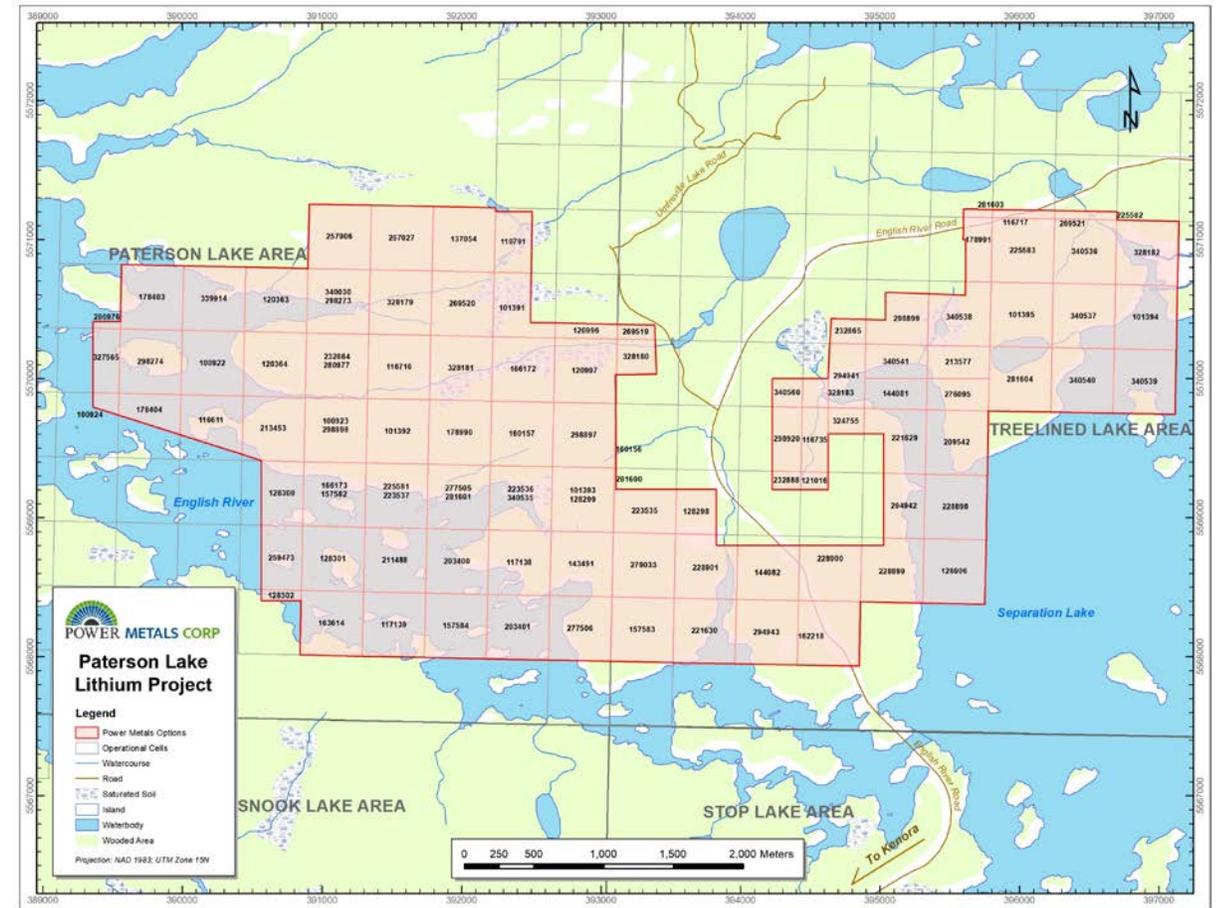
2019 Proposed Drill Plan at Case Lake

Spring Targets	Area	Proposed meterage	Estimated Cost
1	West Joe Dyke	3150 m	\$600,000
2	Between West Joe and Main	3000 m	\$600,000
3	Between Main and NE Dykes	1500 m	\$300,000
4	Dome 9	1500 m	\$300,000
5	East Dyke	1500 m	\$300,000
	Total	10,650 m	\$1.5 M

Paterson Lake Property, Kenora

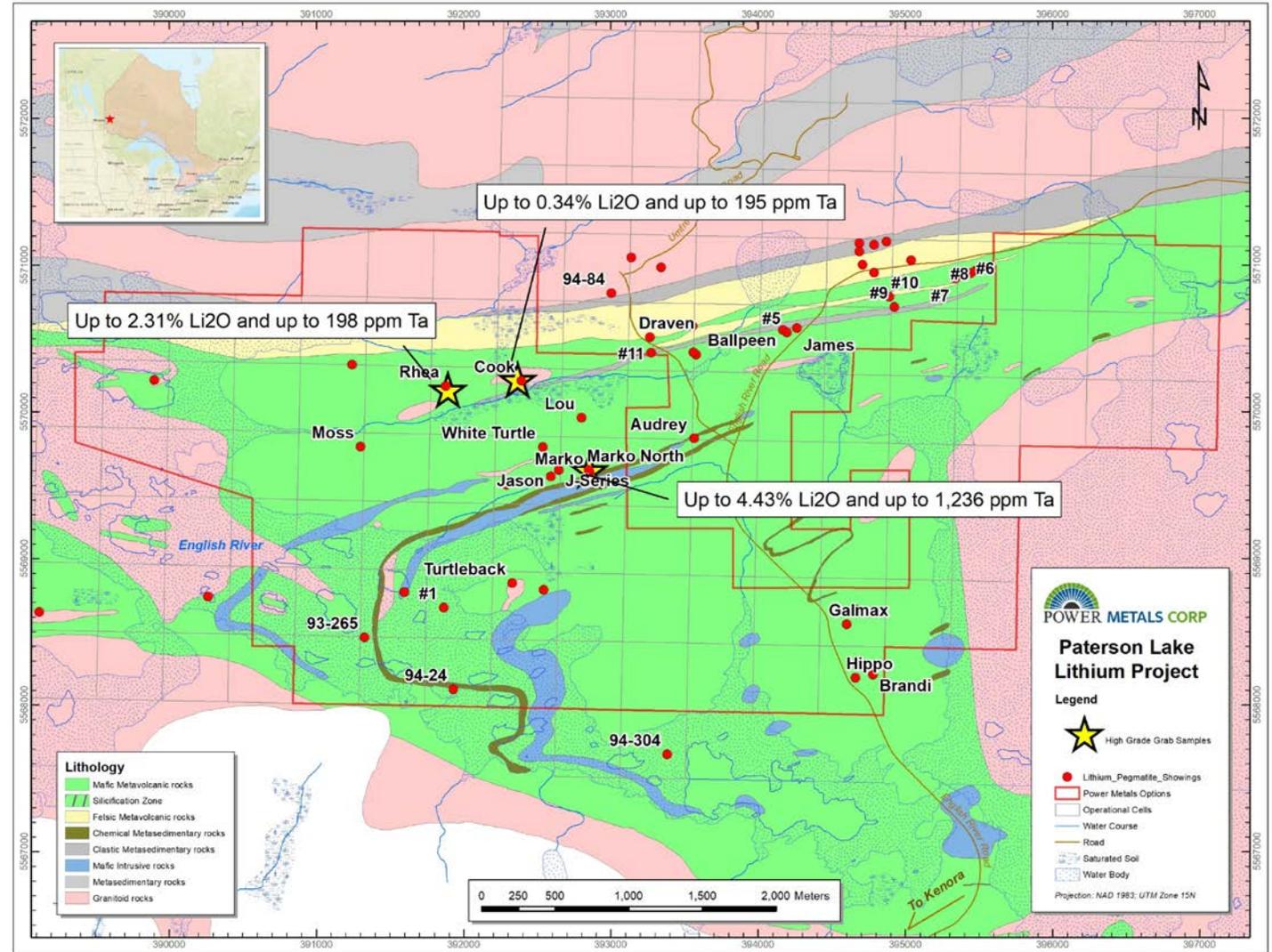


- Property size: 7 km x 3 km
- Excellent road access: English River Road
- Property located 60 km north of Kenora



Paterson Lake Property, 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 (Cs)

Pollucite was first identified in the wall zone of Marko's pegmatite in 1997.

Pollucite easily weathers out of pegmatite outcrops, so the relict pits with the characteristic dodecahedron shape is how it was initially identified.

The 3 x 4 cm pollucite at Marko's shown in this photo was confirmed by XRD of remnant material.

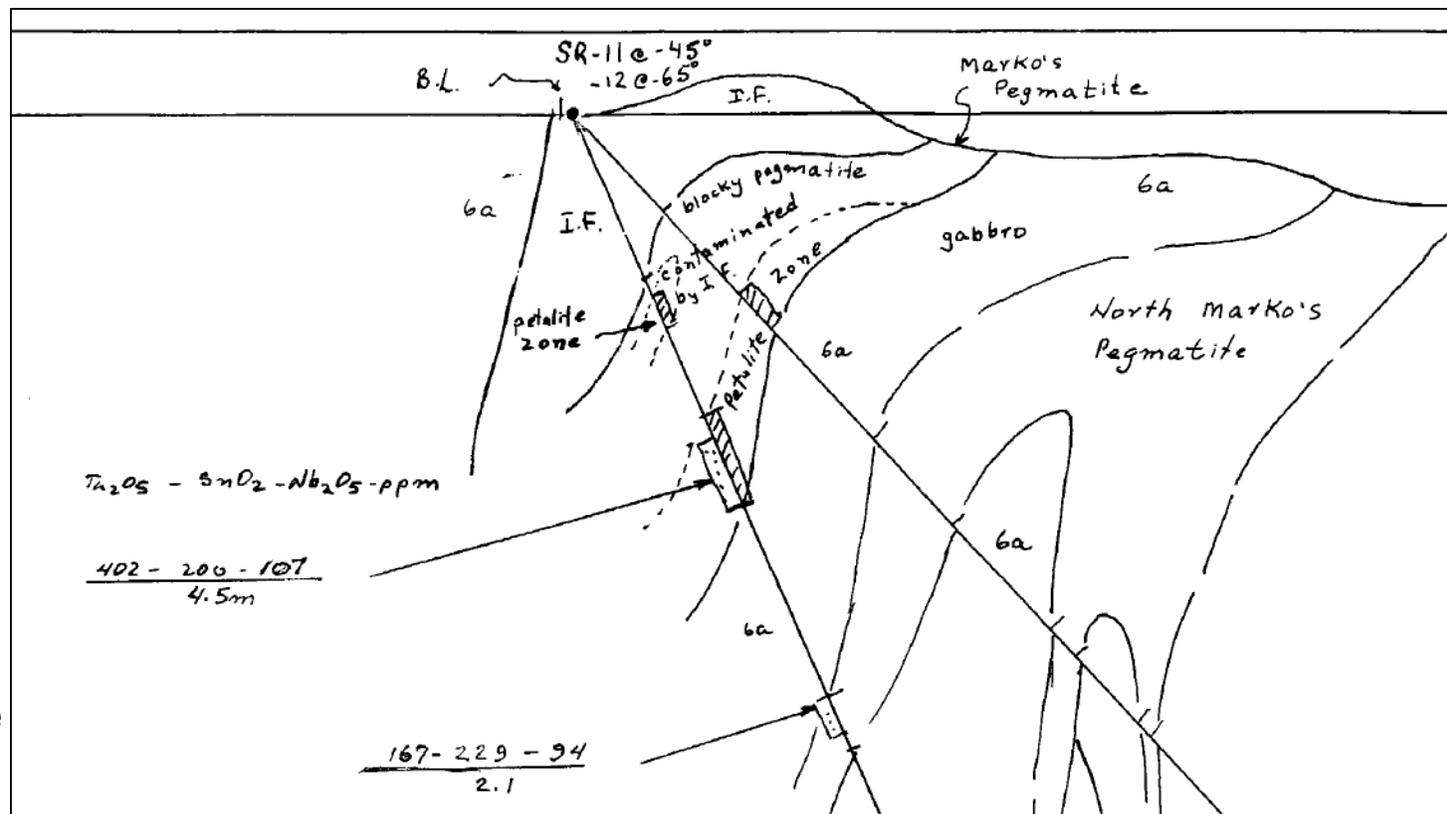


Photo 2. First occurrence of pollucite found the Separation Lake area. The cavity situated below the 2.5 cm diameter coin contains a subhedral pollucite crystal contained in a beryl-muscovite-albite-quartz assemblage of the wall zone of Marko's Pegmatite

From Breaks and Tindle, 1997, OFR 5966.

Marko's pegmatite (Li-Cs-Ta)

- Marko's historic drill hole SR-12, 2001 has
- 6010 ppm Cs, 1.651 % Li_2O from 13 – 14 m, over 1 m interval in a mixed blocky pegmatite zone (K-feldspar-petalite-aplite). The Rb is 776 ppm, so the elevated Cs is not in K-feldspar and mica.
- 6930 ppm Cs, 0.66 % Li_2O , 177 ppm Ta from 21 – 22 m, over 1 m interval in petalite zone with Li mica.
- Drill holes SR-11 and 12 are the westernmost holes drilled. Marko's pegmatite is open to the west along strike.

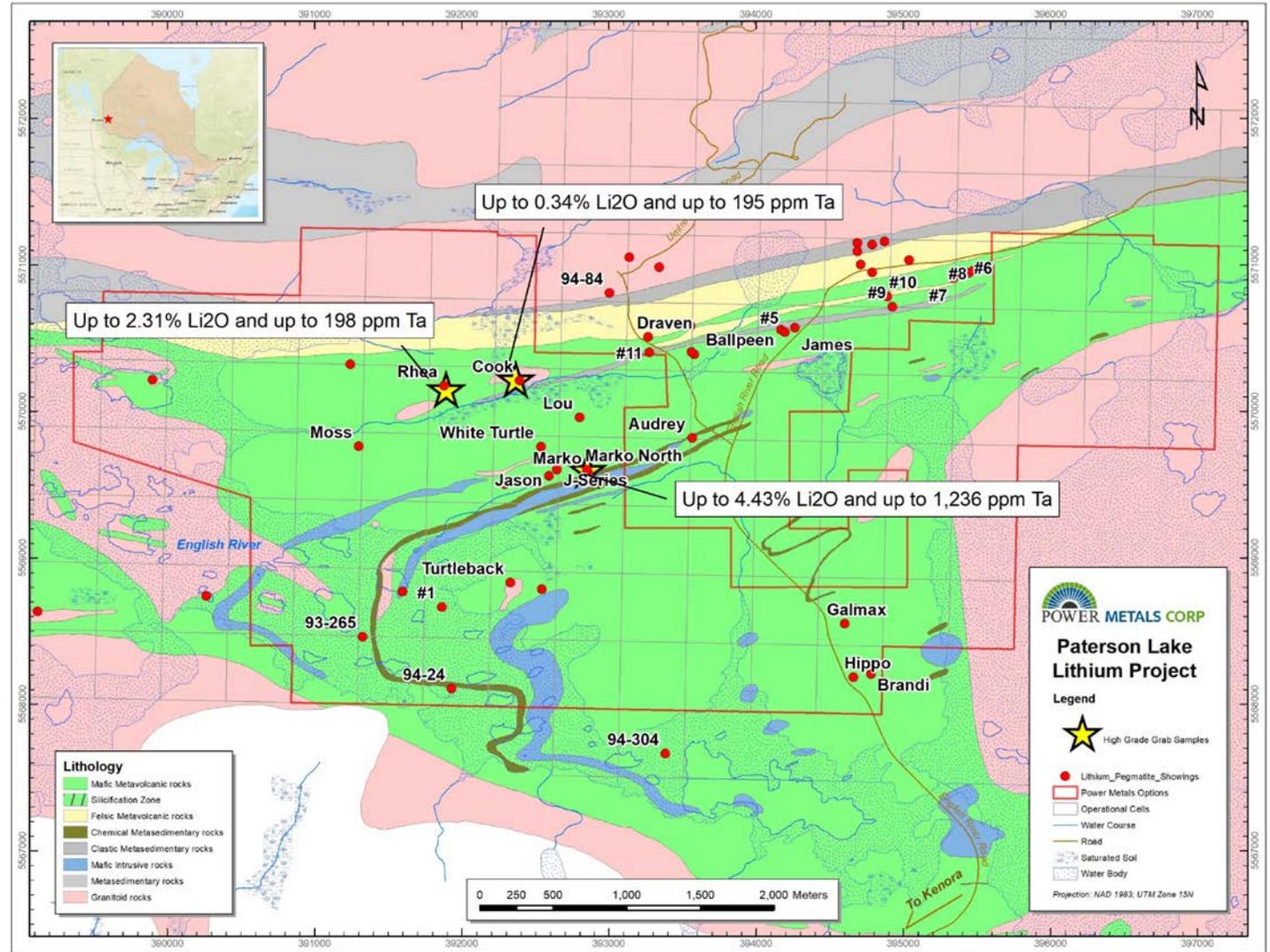


Cross section for historic drill holes SR-11 and 12 from assessment report 52L08SW2011, 2011.

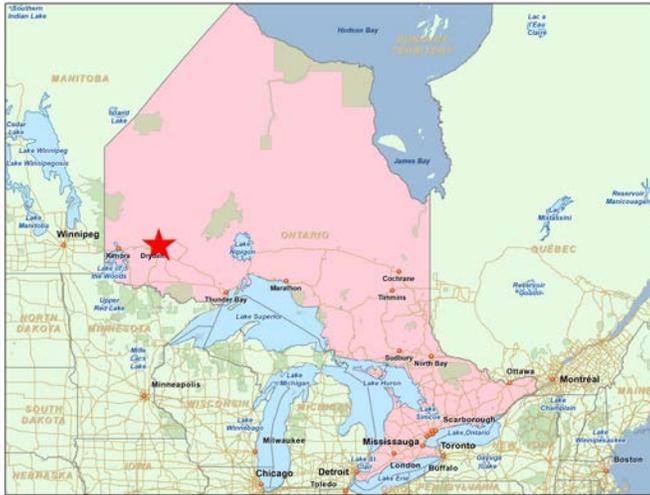
Paterson Lake Drill Targets

Two exploration drill targets located along two parallel east-west petalite pegmatite trends:

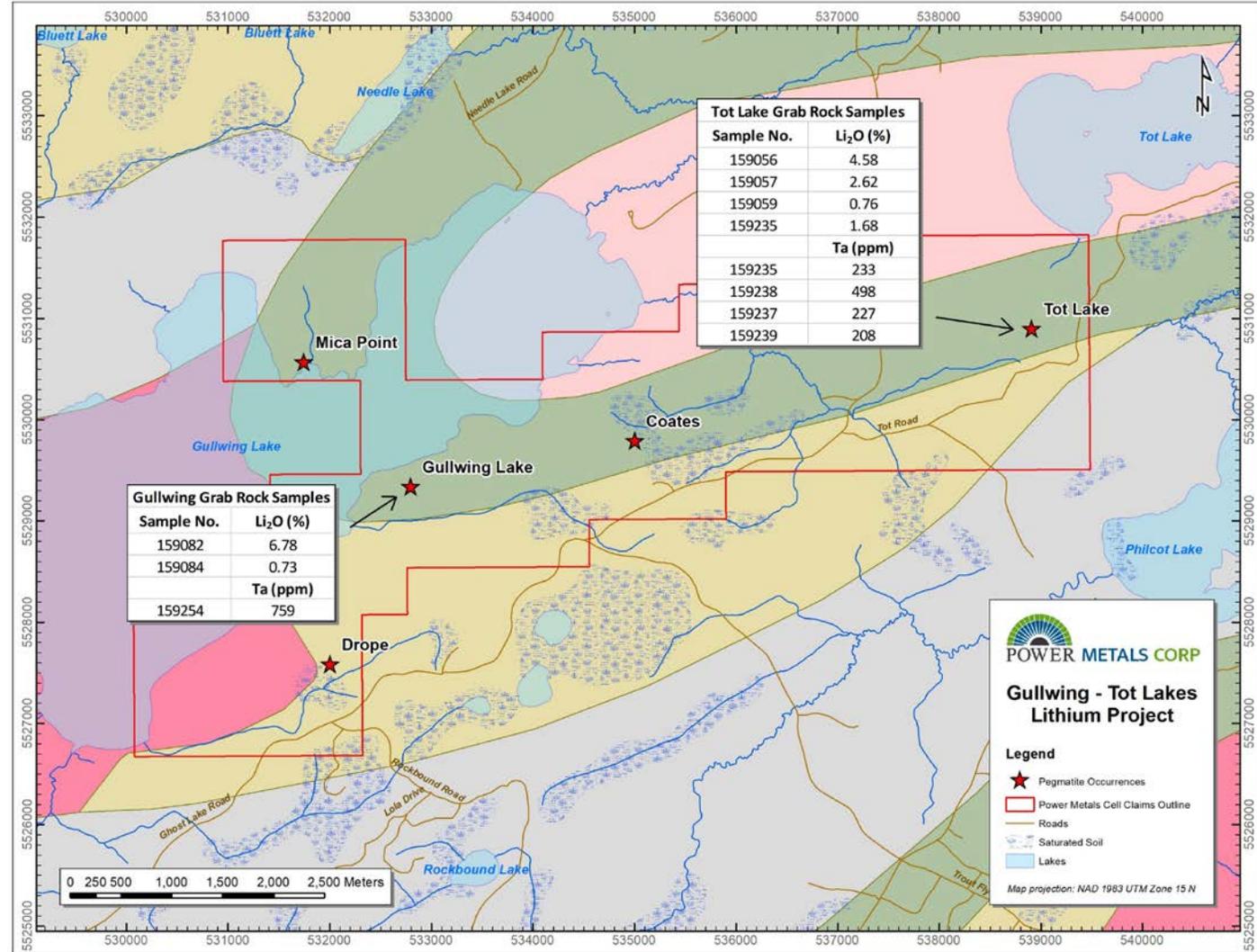
1. Marko's pegmatite (Li-Cs-Ta)
2. Jesse's pegmatite (Li-Ta)



Gullwing – Tot Lake Property, Dryden



- Two known spodumene pegmatites 6.3 km apart on the Property to explore
- Underexplored – limited historical drilling



Tot Lake Pegmatite (Li-Cs-Ta)

- Pale green megacrystic spodumene blades up to 75 cm long and 15 cm wide were identified this summer
- Ta-oxide crystals are up to 1 by 2 cm in size and are some of the largest Ta-oxide crystals in Ontario
- three potential commodities: lithium (Li), tantalum (Ta) and pollucite (Cs)



Pink spodumene blades up to 38 cm long, Tot Lake pegmatite (Breaks and Janes 1991)

Tot Lake Pegmatite (Cs)

- Pollucite was identified on surface at Tot Lake in 1964 as a pod 1 m in diameter
- Pollucite pod was expanded to 1 m x 5 m with pollucite comprising 32 % of the pegmatite zone (Breaks, 1989).
- Pollucite occurs as anhedral masses filling in the interstices between pink spodumene crystals.
- Tot Lake pegmatite is underexplored – limited historical drilling:
 - 3 holes were drilled in 1964 for Li
 - 3 holes were drilled by Tanco in 1978 for Ta
 - The pollucite zone was not drilled.



Pink spodumene blades, white pollucite, green mica from Pollucite Zone, Tot Lake (from Breaks, 2008, OFR 6224)

2019 Proposed Exploration

Property	Proposed meterage	Estimated Cost
Paterson Lake – Marko's	3,000 m	\$600,000
Paterson Lake – Jesse's	1,000 m	\$200,000
Paterson Lake - exploration	1,000 m	\$200,000
Gullwing – Tot Lakes	1,000 m	\$200,000
Total	6,000 m	\$1.2 M

Contact Information

- Address: 2375 East Camelback Road, Suite 600
Phoenix, AZ
85016
- Website: www.powermetalscorp.com
- Phone: 646-661-0409
- Email: info@powermetalscorp.com

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