



POWER METALS APPOINTS NEW DIRECTOR AND GRANTS OPTIONS

VANCOUVER, BRITISH COLUMBIA – March 24, 2022 - Power Metals Corp. ("Power Metals" or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce the appointment of Zhiwei (Frank) Wang to its board of directors.

Mr. Wang currently serves as the Vice President of Sinomine (Hong Kong) Rare Metals Resources Co., Limited. Mr. Wang is also the General Manager & President of the North America Division and is responsible for overseeing the operation of Tantalum Mining Corporation of Canada Limited (TANCO), Sinomine US Resources, and all other integral business development in North America. Mr. Wang graduated from St. Mary's University, Nova Scotia, Canada and has over 10 years of industry experience in mine development, international trading, investments, and international M & A. He has worked in Canada, Southeast Asia, Australia, Eastern Europe and Central and Southern Africa and with his expertise lead and participated in several hundred million dollar acquisitions and project investments. Currently, Mr. Wang is actively exploring and focusing on the development of lithium business /projects in North America on behalf of Sinomine.

The Company also announces the resignation of Brian LaRocco from the Company's board. Management of Power Metals extends their gratitude to Mr. LaRocco for his tenure and wishes him all the best in future endeavors. He will continue to serve as a consultant to the Company.

The Company also announces the grant of 2,000,000 incentive stock options to officers, directors, employees and consultants of the Company. The options are exercisable at a price of \$0.29 per share for a period of five years from the date of grant.

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 cesium, lithium, and tantalum. 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

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

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.

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 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 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.