



POWER METALS PREPARES FOR ADVANCED EXPLORATION PERMIT AT CASE LAKE

VANCOUVER, BRITISH COLUMBIA – April 27th, 2022 - Power Metals Corp. ("Power Metals" or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce, in collaboration with its largest shareholder Sinomine Resource Group (Sinomine), that it has decided to begin the process to acquire an Advanced Exploration Permit on its 100% owned Case Lake Property from Ontario's Ministry of Northern Development, Mines, Natural Resources and Forestry. The Advanced Exploration requirements will be completed concurrently with the previously announced 5,000 meter upcoming drill program at Case Lake.

The Advanced Exploration Permit will be on the lithium (Li) – cesium (Cs)- tantalum (Ta) West Joe, Main and North Dykes claims. The Permit will allow for excavation of surface material up to 10,000 tonnes to be used for as a bulk sample for metallurgical testing by Sinomine. The Advanced Exploration permitting process will include, but not be limited to, resource estimation, metallurgy testing, converting mining claims to leases, environmental studies, closure plan and Aboriginal Consultation.

Johnathan More, Chairman of Power Metals stated, "Power Metals and Sinomine are quickly advancing their relationship by mutually advancing our Case Lake property to production. We have a huge advantage with Sinomine's ownership of the Tanco mine and processing facility which is strategically located in close proximity to our Case Lake deposit. This will allow us to avoid huge capital costs by being able to potentially ship our rock to this facility instead of having to build one ourselves. Our trifecta of cesium, lithium, and tantalum gives us a huge advantage to make this possible."

The upcoming 5,000 m drill program will comprise of approximately 50 shallow drill holes at Case Lake focusing on Power Metals Li-Cs-Ta West Joe Dyke. The objective of the drill program will be to expand the lithium-cesium-tantalum (Li-Cs-Ta) mineralization previously discovered at West Joe during their 2018 drill program. The West Joe Dyke will be tested along strike and down dip, as it is currently open in all directions. Spodumene (Li ore) and Ta-oxide minerals occur in outcrop on the surface of the West Joe Dyke and pollucite (Cs ore) was intersected in drill core. Li-Cs-Ta are all on Canada's and Ontario's Critical Minerals list.

Case Lake Property

Case Lake Property is located 80 km east of Cochrane, northeastern Ontario close to the Ontario-Quebec border. Case Lake Property consists of 579 cell claims in Steele, Case, Scapa, Pliny, Abbotsford and Challies townships, Larder Lake Mining Division. The Property is 10 km x 9.5 km in size with 14 identified tonalite domes. The Case Lake pegmatite swarm consists of six



spodumene dykes: North, Main, South, East and Northeast Dykes on the Henry Dome and the West Joe Dyke on a new tonalite dome. The Case Lake Property is owned 100% by Power Metals Corp. A National Instrument 43-101 Technical Report has been prepared on Case Lake Property and filed on July 18, 2017.

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.

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

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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.