



Power Metals Intersects World Class High-Grade Cesium up to 24.07% at Case Lake, Rarely Seen in Canada

VANCOUVER, BRITISH COLUMBIA – (October 13th, 2022) - Power Metals Corp. ("Power Metals" or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTCQB:PWRMF) is pleased to announce ongoing drill results from the West Joe Dyke at its 100% owned Case Lake Property in Cochrane, Ontario.

Highlights Include (Table 1):

- 24.07 % Cs₂O, 0.63 % Li₂O, 34.2 ppm Ta over 1.0 m, 15.0 to 16.0 m, PWM-22-143
- 20.36 % Cs₂O, 2.28 % Li₂O, 15.7 ppm Ta over 1.0 m, 14.0 to 15.0 m, PWM-22-143
- 22.22 % Cs₂O, 1.46 % Li₂O, 25.1 ppm Ta over 2.00 m, 14.0 to 16.0 m, PWM-22-143
- 7.65 % Cs₂O, 1.45 % Li₂O, 247.1 ppm Ta over 7.09 m, 11.96 to 19.05 m, PWM-22-143 (Figure 1).
- 1.94 % Cs₂O, 2.20 % Li₂O, 466.0 ppm Ta over 8.98 m, 20.97 to 29.95 m, PWM-22-144
- 2.71 % Cs₂O, 4.75 % Li₂O, 396.0 ppm Ta over 2.00 m, 24.00 to 26.00 m, PWM-22-144
- 3.66 % Cs₂O, 1.05 % Li₂O, 1440.0 ppm Ta over 1.00 m, 48.00 to 49.00 m, PWM-22-147

Drilling on the West Joe Dyke has intersected multiple pollucite intervals with up to 24.07 % Cs₂O at a shallow depth of 15.00 m in drill hole PWM-22-143. Pollucite is the only ore mineral of Cs. The West Joe pollucite zone is characterized by secondary lepidolite (Li) and muscovite along fractures in massive white pollucite. The pollucite zone is enclosed within the inner intermediate zone consisting of coarse-grained pale green spodumene (Li), coarse-grained white K-feldspar enriched in Rubidium (Rb), and Ta-oxide minerals.

SGS Burnaby, British Columbia analytical lab was so surprised by the exceptionally high cesium assays that they assayed the samples multiple times and further sent the samples to SGS Lakefield, Ontario which confirmed the numbers and signed off on the assay certificate. Dr. Julie Selway, VP of Exploration, reassured SGS that the cesium results were to be expected because pollucite was visible in the drill core.

Dr. Selway states, "The drill core with 24.07 % Cs₂O over 1.0 m is the highest and most impressive cesium assay in properties that I have worked on in my career. One of Power Metals' goals for the summer 2022 drill program was to follow up on the 14.70 % Cs₂O over 1.0 m in drill hole PWM-18-126 from 2018. The 2022 drilling cesium results have surpassed the 2018 results and has further confirmed the economic value of the West Joe Dyke."



Chairman & CEO, Johnathan More, stated “These cesium high-grade zones have far exceeded our expectations this early in the game. World leader, Sinomine Resource Group, invested in Power Metals earlier this year and both parties are excited with these results. Cesium is extremely rare to find and is currently not being mined anywhere in the world. Historically, it is found in small quantities and the current mineralization seen at Case Lake is being found near surface. These results along with reported and ongoing lithium mineralization is creating massive value for this property.”

The West Joe pollucite zone has Cs grades similar to that of Sinclair cesium mine, Australia held by Essential Metals Limited (ASX: ESS). Pollucite was mined by open pit from the Sinclair mine in 2018 (Pioneer Resources Limited, press release dated Dec. 12, 2018). There are only two other commercial cesium mines globally: Tanco mine, Manitoba and Bikita mine, Zimbabwe. In addition to the Cs grade, West Joe has the advantages that the pollucite has shallow depths of less than 50 m below surface and road access to make it easy for future extraction. Another advantage of West Joe is that it has three economic commodities in the same zone: lithium, cesium and tantalum. Canadian, Ontario and United States governments have labelled all three commodities as critical metals.

Table 1 Assay highlights for West Joe Dyke, drill holes PWM-22-141 to 147.

BHID	including	From (m)	To (m)	Length (m)	Li ₂ O (%)	Cs ₂ O (%)	Ta (ppm)	Rb (ppm)
PWM-22-141		16.90	20.78	3.88	1.95	0.078	480.5	1156
PWM-22-141	including	17.96	20.00	2.04	2.65	0.099	678.1	1512
PWM-22-142		38.00	41.39	3.39	1.08	0.092	315.2	1957
PWM-22-142	including	39.00	41.00	2.00	1.59	0.089	282.5	1386
PWM-22-143		11.96	19.05	7.09	1.45	7.65	247.1	3043
PWM-22-143	including	14.00	16.00	2.00	1.46	22.22	25.1	4126
PWM-22-143	including	14.00	15.00	1.00	2.28	20.36	15.7	3784
PWM-22-143	including	15.00	16.00	1.00	0.63	24.07	34.2	4468
PWM-22-144		20.97	29.95	8.98	2.20	1.94	466.0	2754
PWM-22-144	including	23.00	28.00	5.00	3.00	3.18	520.3	3300
PWM-22-144	including	24.00	26.00	2.00	4.75	2.71	396.0	876
PWM-22-144	including	26.00	28.00	2.00	2.22	3.04	904.0	2625
PWM-22-145		28.82	33.00	4.18	1.08	0.08	288.0	1726
PWM-22-145	including	28.82	30.00	1.18	1.73	0.08	368.0	1208
PWM-22-145		43.60	44.00	0.40	1.54	1.28	234.0	2533
PWM-22-146		32.97	34.90	1.93	1.18	0.03	454.3	350
PWM-22-147		46.60	52.00	5.40	2.27	0.82	687.9	1149
PWM-22-147	including	47.00	48.00	1.00	3.43	0.07	736.0	1515
PWM-22-147	including	48.00	49.00	1.00	1.05	3.66	1440.0	2126

BHID	including	From (m)	To (m)	Length (m)	Li ₂ O (%)	Cs ₂ O (%)	Ta (ppm)	Rb (ppm)
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Drill holes are oriented perpendicular to the strike length of the pegmatite, so mineralization is close to true width.



Figure 1 Pollucite-spodumene-Ta-oxides, PWM-22-143, West Joe Dyke pegmatite, Case Lake.

The pollucite zone at West Joe differs from the other three global cesium mines in that at West Joe spodumene is the dominant lithium mineral whereas at the other cesium mines petalite and lepidolite are the dominant lithium minerals.

The primary use of the cesium mined at Tanco, Manitoba is for cesium formate brines used for high pressure, high temperature well drilling for oil and gas. Cesium bromide is used in infrared detectors, optics, photoelectric cells, scintillation counters and spectrometers (USGS Mineral Commodity Summaries 2022). Cesium isotopes are used in atomic resonance frequency in standard atomic clocks which play a vital role in aircraft guidance systems, global positioning satellites and internet and cellular telephone transmissions (USGS Mineral Commodity Summaries 2022).

West Joe Dyke was discovered for its spodumene (Li) mineralization in August 2018. Drilling on the Dyke lead to the discovery of cesium mineralization in the fall of 2018 with six drill holes intersecting pollucite in drill core (i.e., PWM-18-111, 112, 116, 123, 124 and 126). The best assay was 6.74 % Cs₂O over 5.00 m, 11.00 to 16.00 m interval including 14.70 % Cs₂O over 1.00 m, 13.00 to 14.00 m interval from drill hole PWM-18-126 (PWM press release dated Nov. 13, 2018). Summer 2022 drilling has intersected pollucite in five drill holes (i.e., PWM-22-128, 143, 144, 145 and 147). Cesium assays of 6.53 % Cs₂O, 1.28 % Li₂O and 324.0 ppm Ta over 1.0 m were previously disclosed in a press release dated Aug. 19, 2022.



Power Metals 2022 summer drill program is for 5000 m and over 2700 m has been completed to date. This press release reports assays received to date from drill holes PWM-22-141 to 147 on the West Joe Dyke. The purpose of each drill hole was to infill on known mineralization to aid in a future resource estimate.

Drill hole collar coordinates are given in Table 2.

Table 2 West Joe, Case Lake drill hole collar coordinates. NAD 83, Zone 17. Trimble R2 GPS survey with 2 cm accuracy in the horizontal.

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Length (m)
PWM-22-141	576293.31	5431120.57	344.53	170	-45	43.25
PWM-22-142	576291.12	5431131.34	343.70	170	-45	54
PWM-22-143	576316.26	5431108.95	344.50	170	-45	36
PWM-22-144	576314.03	5431119.73	344.50	170	-45	45
PWM-22-145	576311.20	5431132.70	343.47	170	-45	57
PWM-22-146	576308.79	5431142.21	343.51	170	-45	59.5
PWM-22-147	576308.51	5431142.47	343.53	170	-55	75

Quality Control

The drill core was sampled so that 1 m of the Case Batholith tonalite host rock was sampled followed by 1 m long samples of the pegmatite dyke and 1 m of the Case Batholith. The sampling followed lithology boundaries so that only one lithology unit is within a sample, except for the < 20 cm pegmatite veins in tonalite which were merged into one sample. The drill core samples were delivered to SGS preparation lab in Cochrane by Power Metals' geologists. The core was prepared at SGS Garson and analyzed at SGS Burnaby, British Columbia which has ISO 17025 certification. Every 20 samples included one external quartz blank, one external lithium standard and one core duplicate. The ore grade Li₂O% was prepared by sodium peroxide fusion with analysis by ICP-OES with a detection limit of 0.002 % Li₂O. A Quality Control review of the standards, blanks and core duplicates indicated that they all passed. The ore grade Cs₂O% for > 10000 ppm Cs was prepared by alkaline metal digestion with analysis by FAAS with a detection limit of 0.002 % Cs. Ore grade cesium was analyzed by SGS Lakefield, Ontario which also has ISO 17025 certification.

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 585 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 & CEO

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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.