

# CORPORATE PRESENTATION

FEBRUARY 2024

# FORWARD LOOKING INFORMATION

*This presentation 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 presentation. 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 [www.sedarplus.ca](http://www.sedarplus.ca)*

*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 presentation.*

## **Haydn Daxter** **Chief Executive Officer**

Mr. Daxter has over 20 years of experience in exploration and mining across Australia, Africa, and Canada. He is a geologist with a vast background in remote and challenging projects within the gold, lithium, and iron ore sectors. He recently held the role of Exploration Manager with Ardiden Limited (ASX: ADV) for over 4 years and has held various senior roles in Operations, Project Management, Logistics, and has an impressive track record in delivering results whilst adding shareholder value. Mr. Daxter holds a Bachelor of Geoscience in Mineral Deposits and is a member of the Australian Institute of Geoscientists (AIG).

## **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.

## **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 a retired 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.

## **Amanuel Bein, P.Geo** **Vice President of Exploration**

Mr. Bein has 17 years of experience in the exploration and mining industry where he has gained world-class knowledge and expertise in several mineral deposit types that include LCT pegmatite, VMS, SEDEX, porphyry-skarn, and orogenic-gold. He began his career as a field geologist while working for several junior mineral exploration companies in the Arabian Nubian Shield between 2005 and 2008. Mr. Bein worked in the Bathurst Mining Camp between 2008 and 2010 while completing his graduate studies at University of New Brunswick. Mr. Bein worked for Hudbay Minerals for more than ten years and was able to experience the full mining cycle, including the discovery of 1901 deposit and closure of the Reed mine. At Hudbay, Mr. Bein led several regional and near-mine exploration programs in Canada & United States. He joins Power Metals from Rock Tech Lithium where he led an exploration team that executed extensive exploration drilling and field exploration programs that enabled growth of mineral resources and discovery of several spodumene pegmatites at Rock Tech's Georgia Lake project.

## **Brent Butler**

### **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 (Auslmm), 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.

## **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

## **Chris Evans**

### **Director**

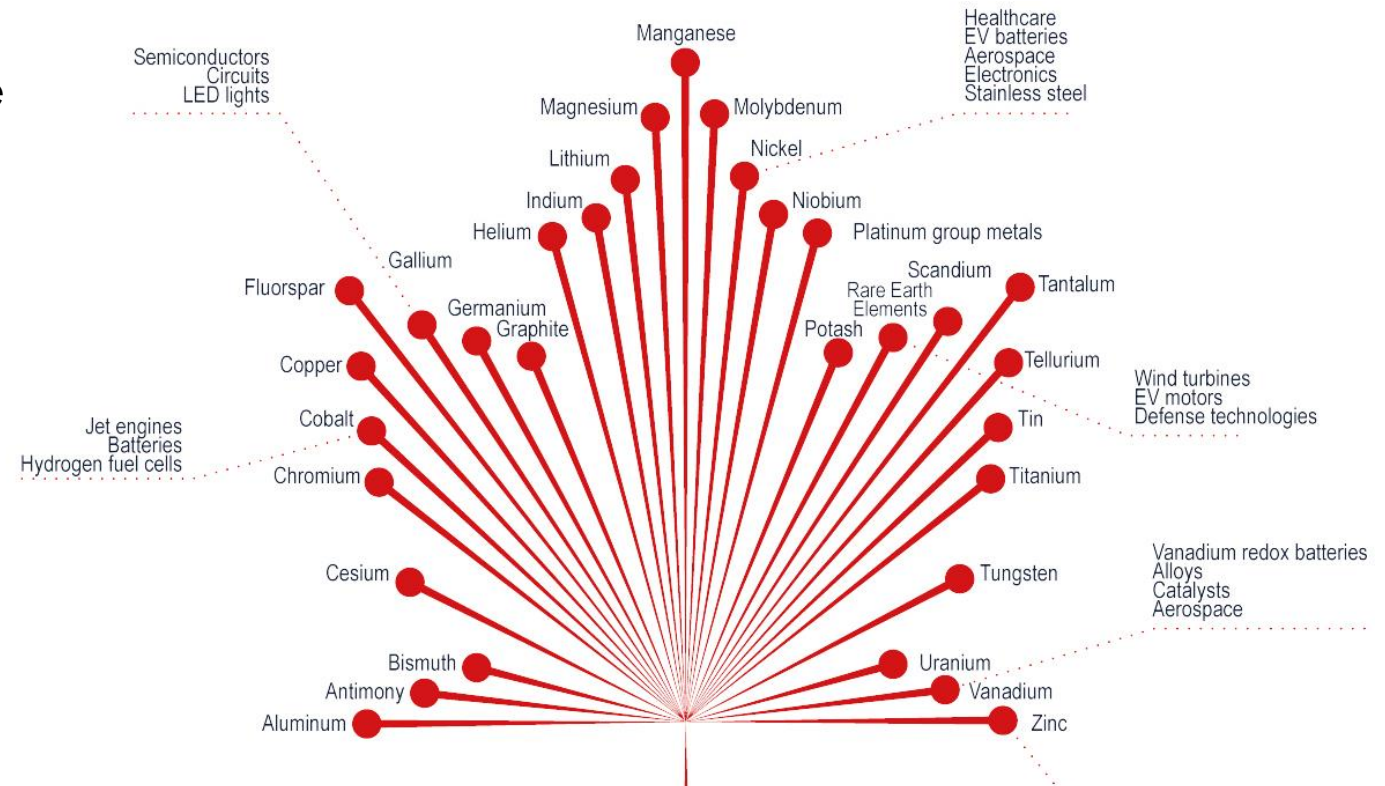
Mr. Evans currently serves as the Managing Director of Winsome Resources and brings 20 years of knowledge and experience in managing large scale construction and mining development projects. Mr. Evans served as COO of Altura Mining, during development of its Pilgangoora mine in Western Australia, now owned by Pilbara Minerals and targeted to be one of the world's largest hard rock lithium mining operations. Mr. Evans holds a Master of Engineering Science, Construction Management, (University of New South Wales), a Bachelor of Engineering (Hons), Civil (University of New South Wales), and is a Graduate of the Australian Institute of Company Directors.

# SHARE STRUCTURE

- Stock Symbol: (TSX.V:PWM) (OTCQB:PWRMF)
- Website: [www.powermetalscorp.com](http://www.powermetalscorp.com)
- Market Capitalization (Nov. 17, 2023): C\$40.50 million
- Management and Insiders own approx. 30%

# CRITICAL MINERALS

- Critical Minerals are essential for renewable energy and clean technology applications (e.g., batteries, permanent magnets, solar panels and wind turbines)
- Defence and security technology
- Electronics, agriculture and medical applications
- Canada has a list of 31 critical minerals
- Many elements on this list come from pegmatites: Cs, Ga, Li, Nb, REE, Ta, Sn, W



## The Canadian Critical Minerals Strategy

**FROM EXPLORATION TO RECYCLING:**  
Powering the Green and Digital Economy for  
Canada and the World



# USES OF LITHIUM

## Uses of Lithium:

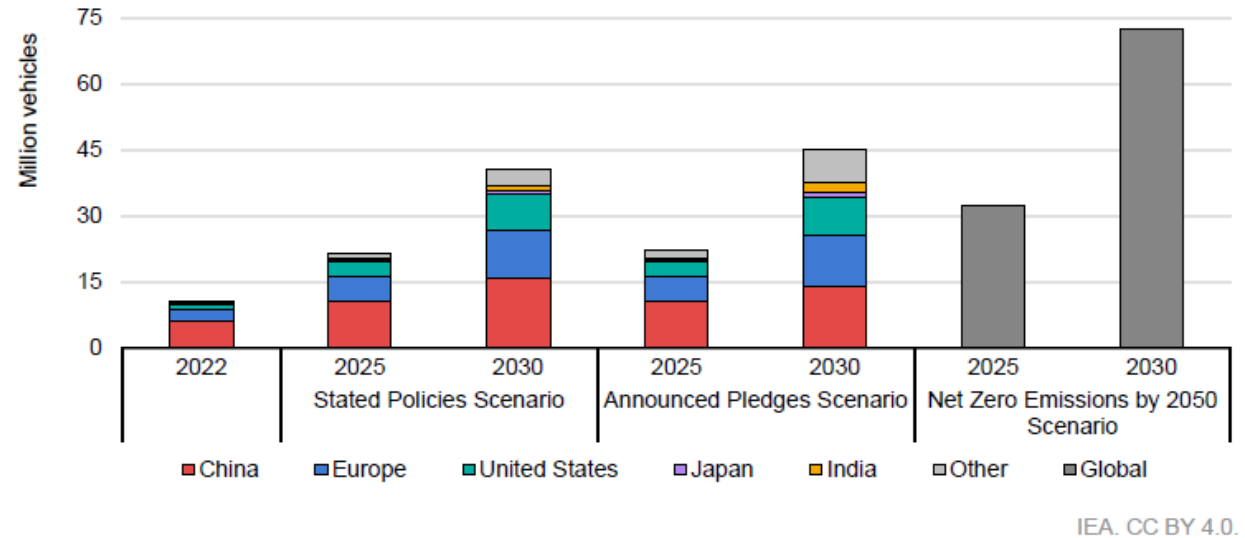
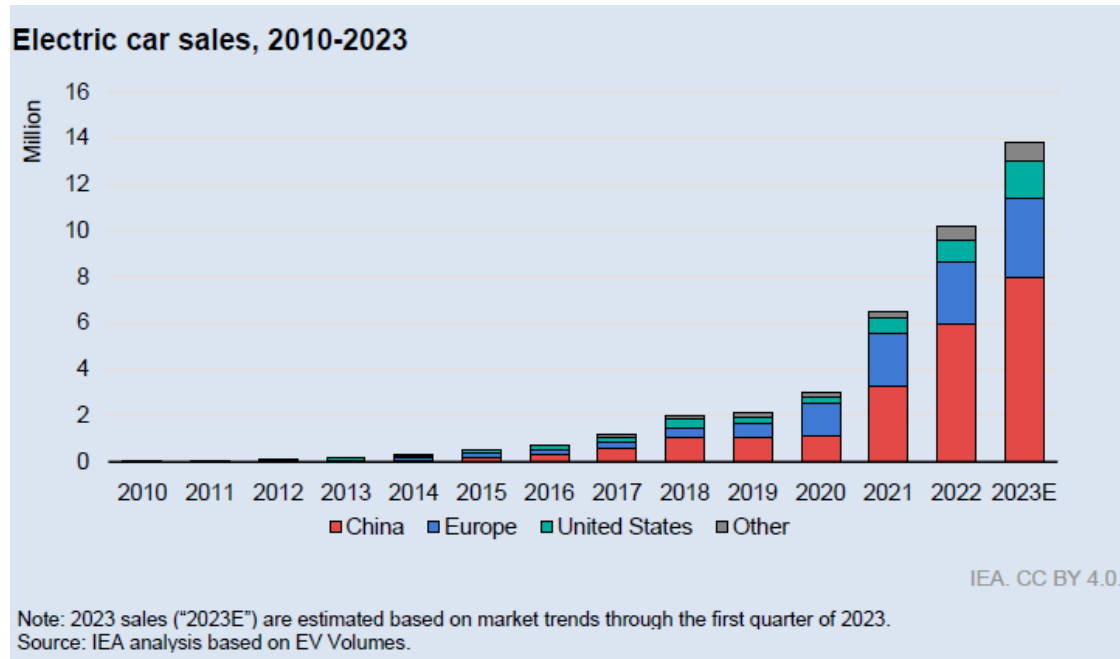
- Main use is rechargeable Li-ion batteries in cell phones, smart phones, tablets, laptop, digital cameras and electric vehicles
- Lithium carbonate for mental disorders
- Alloy with aluminum used in aircraft and high-speed trains
- Lithium oxide for glass ceramics and special glasses
- Lithium stearate as high temperature lubricant



Telsa Model S lithium-ion battery pack ([www.greencarreports.com](http://www.greencarreports.com))

<https://www.metalary.com/lithium-price/>

# ELECTRIC VEHICLES - DRIVING LITHIUM DEMAND



**Global EV sales increase around fourfold from 2022 to 2030 under both stated policies and announced ambitions.**

- The International Energy Agency (IEA) projected 14 million global new electric vehicle (EV) sales for 2023, a 35% increase in compared to 2022.
- According to the IEA, global EV sales will increase around fourfold by 2030.



# CESIUM

- Cesium is an extremely rare element that is mined from the equally rare mineral Pollucite.
- Historically commercial Pollucite have been mined from three mines in the whole world.
  - Tanco pegmatite mine, Manitoba, Canada
  - Bikita pegmatite mine, Zimbabwe
  - Sinclair mine, Australia.
- No primary Cesium mine production was reported globally in recent years.
- The Tanco and Bikita mines have resumed production in 2022 and 2023 respectively where Lithium is the primary focus of the operations.
- Sinclair mine completed mining and shipments of all economically recoverable pollucite ore in 2019.



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

# USES OF CESIUM

## Primary use of cesium:

Cesium formate brines are used in oil and gas drilling, in high pressure and temperature offshore wells

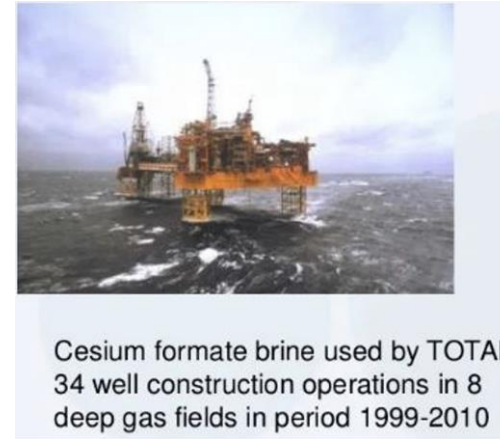
## Other uses of cesium:

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

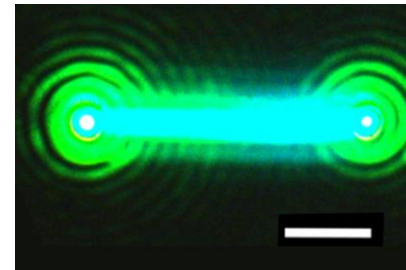
Cesium isotopes are used in atomic resonance frequency standard in atomic clocks which play a vital role in aircraft guidance systems, global positioning satellites, internet and cellular telephone transmissions.

from USGS Mineral Commodity Summaries 2022

Images from: Cabot Corp, 2009 presentation  
<https://studiousguy.com/caesium-uses/>  
<https://newscenter.lbl.gov/2016/02/11/nanowire-lasers-rewired/>  
<https://www.americanelements.com/cs.html>



Cesium-137 isotope in radiation device to treat cancer



Nanowire composed of  $\text{CsPbBr}_3$  emits laser light



Night vision goggles



Ion thrusters for propulsion



Photoelectric cells



Cesium atomic clocks



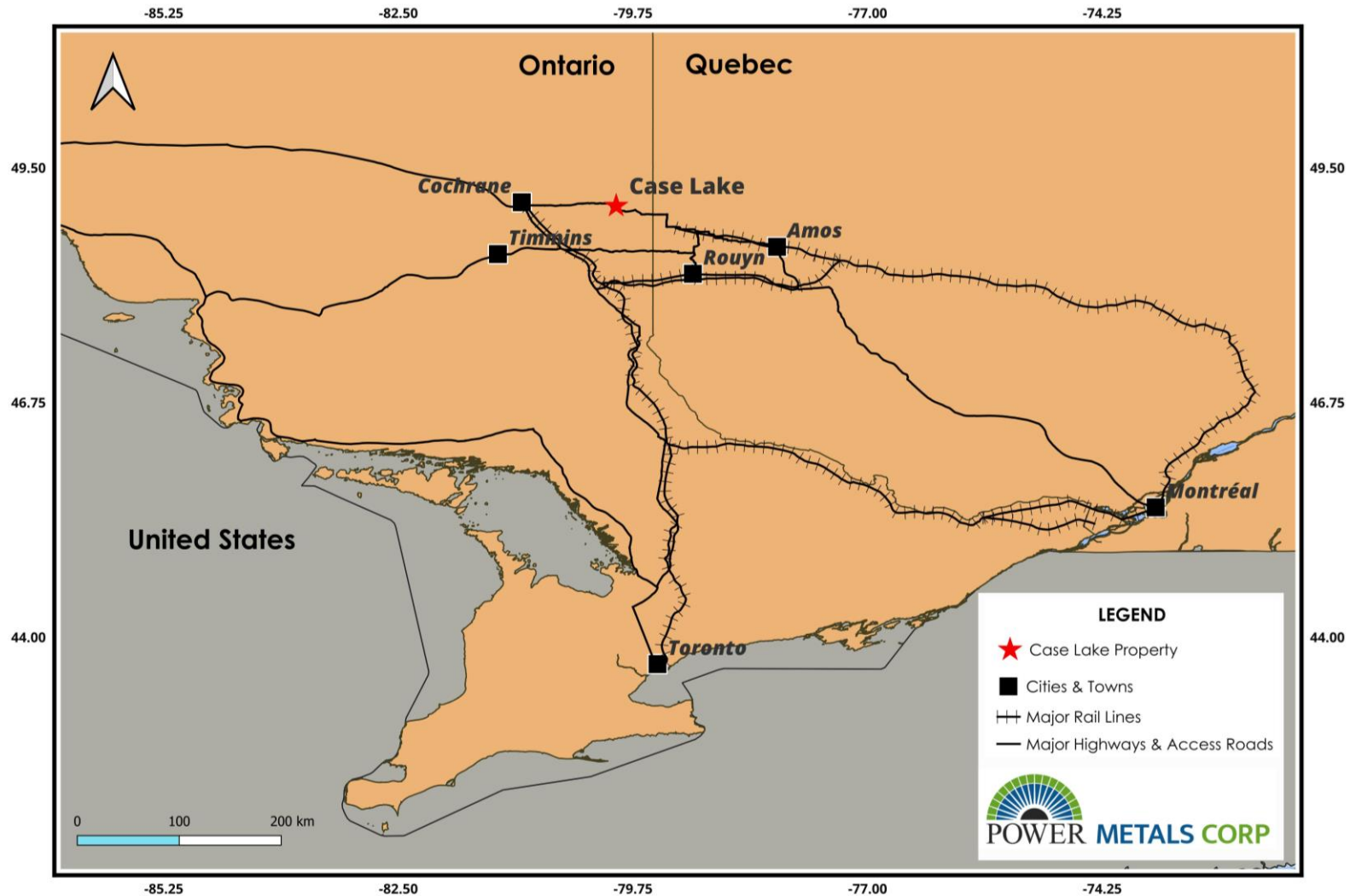
# POWER METALS' EXPLORATION FOCUS

- Power Metals Corp. is a junior mineral exploration company with a mandate to explore and develop Lithium, Cesium, and Tantalum assets in Ontario and Quebec Canada.
- The company's flagship project **Case Lake** is in A+ investment grade jurisdiction of Ontario.
- The **Decelles** and **Mazarac** properties are early exploration stage projects located in A+ investment grade jurisdiction of Quebec.



# CASE LAKE PROPERTY

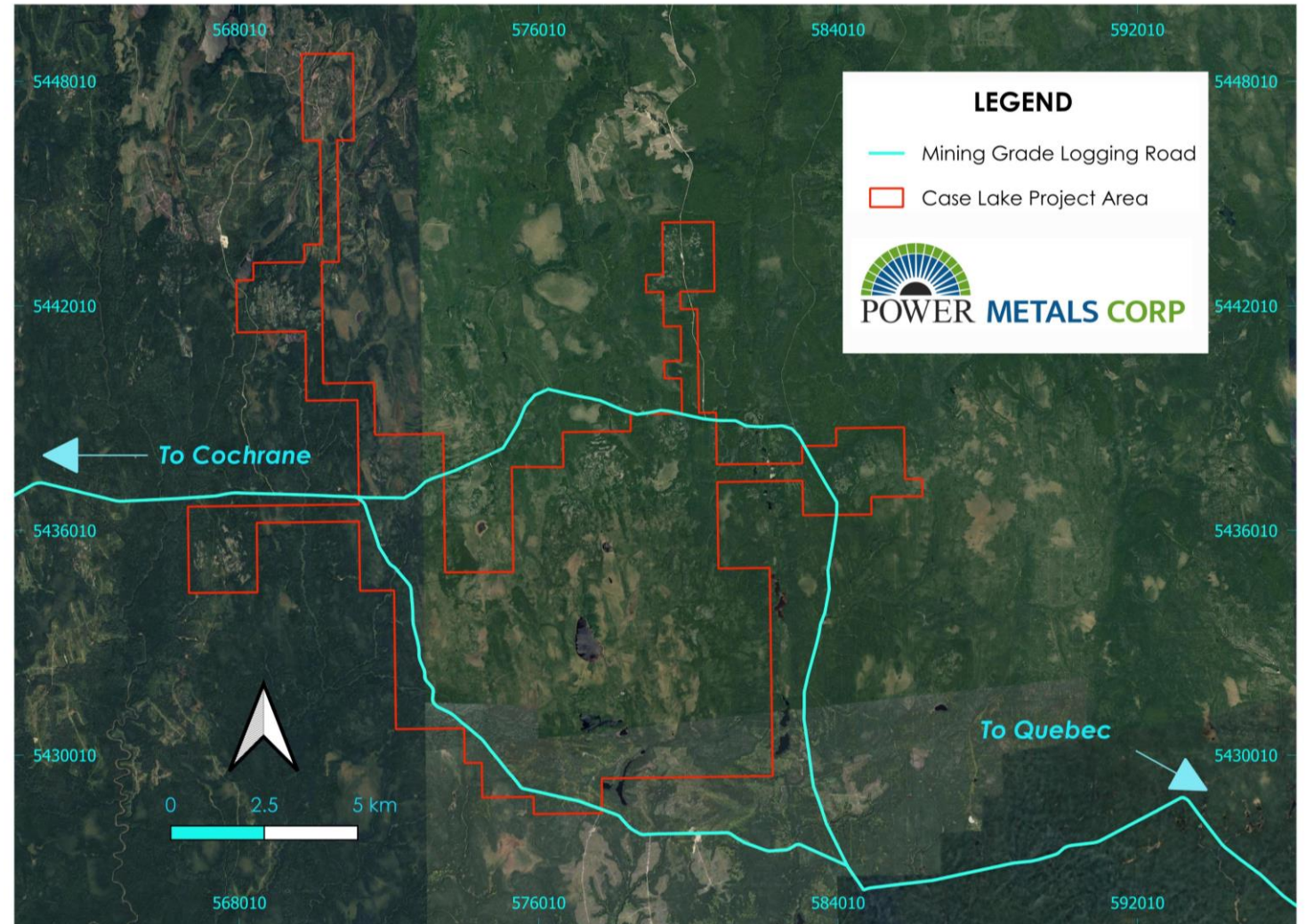
- Case Lake property is in northeast Ontario near established gold mining camps in the Abitibi Greenstone Belt.
- It is 80 km east of town of Cochrane, Ontario and can be accessed all year using provincial highways and mining-grade logging roads.
- The property is about 200 km northwest of recently opened Sayona's Spodumene Concentrator in Amos, Quebec.
- Timmins and Rouyn - major mining hubs are within 2 hrs of the property.





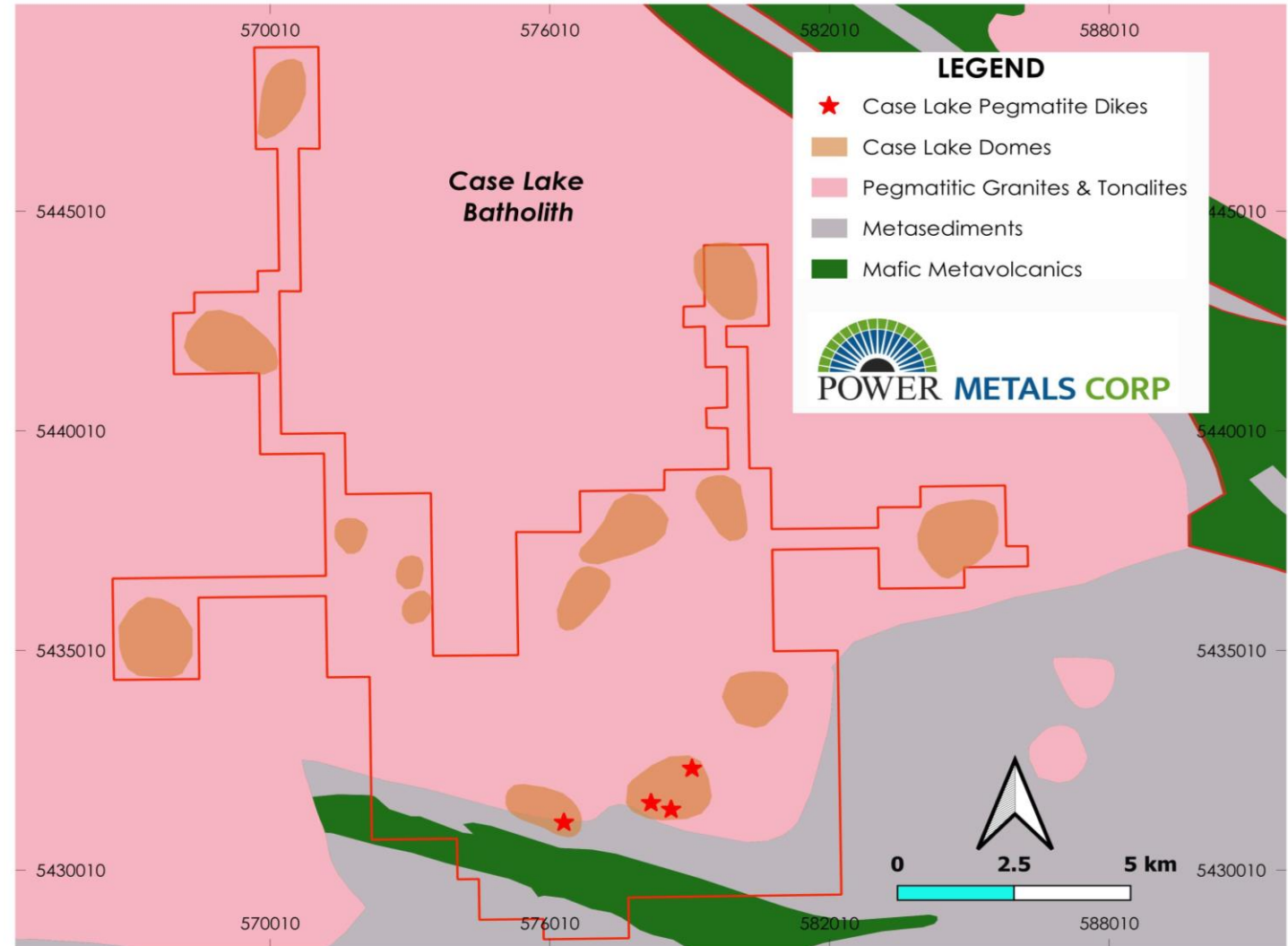
# CASE LAKE EXPLORATION HISTORY

- Case Lake Property is 10 km by 9.5 km in size and consists of 585 cell claims.
- Power Metals have completed several exploration campaigns that led to discovery of several Lithium – Cesium – Tantalum (LCT) bearing dikes between 2017 and 2023.
- Field exploration programs that focused on prospecting and geological mapping have been completed.
- The company has drilled a total of 15,700 meters in 2017, 2018, & 2022.



# CASE LAKE REGIONAL GEOLOGY

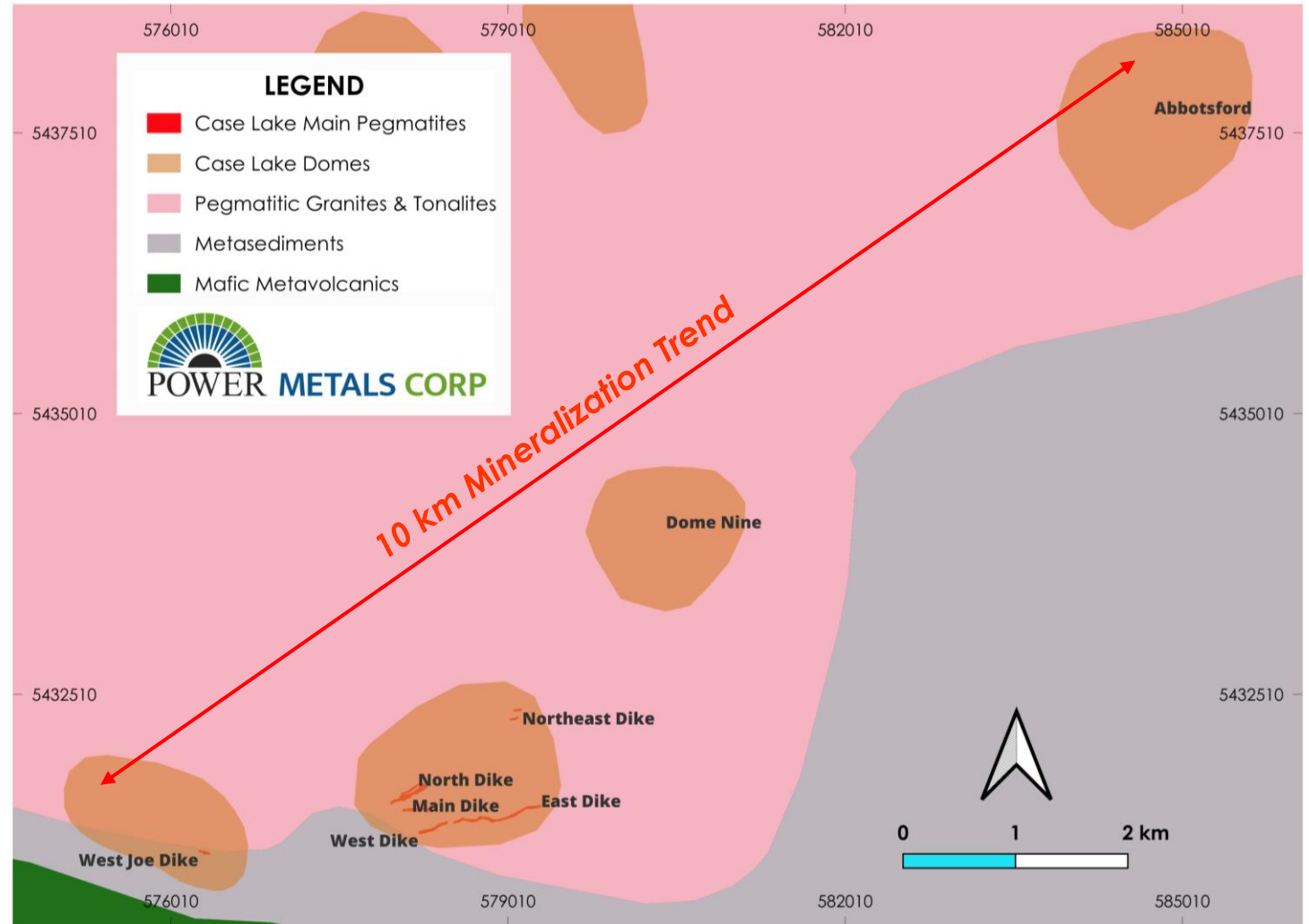
- LCT mineralization in Ontario & Quebec is related to pegmatite bodies associated with aluminum-rich (peraluminous) fertile granites in and around major Archean crustal-scale structures.
- LCT mineralization at Case Lake property occurs in pegmatite swarm dikes associated with tonalite domes that formed in and around a regional peraluminous tonalite intrusive body known as Case Lake Batholith.
- There are 14 known domes on the Case Lake property.





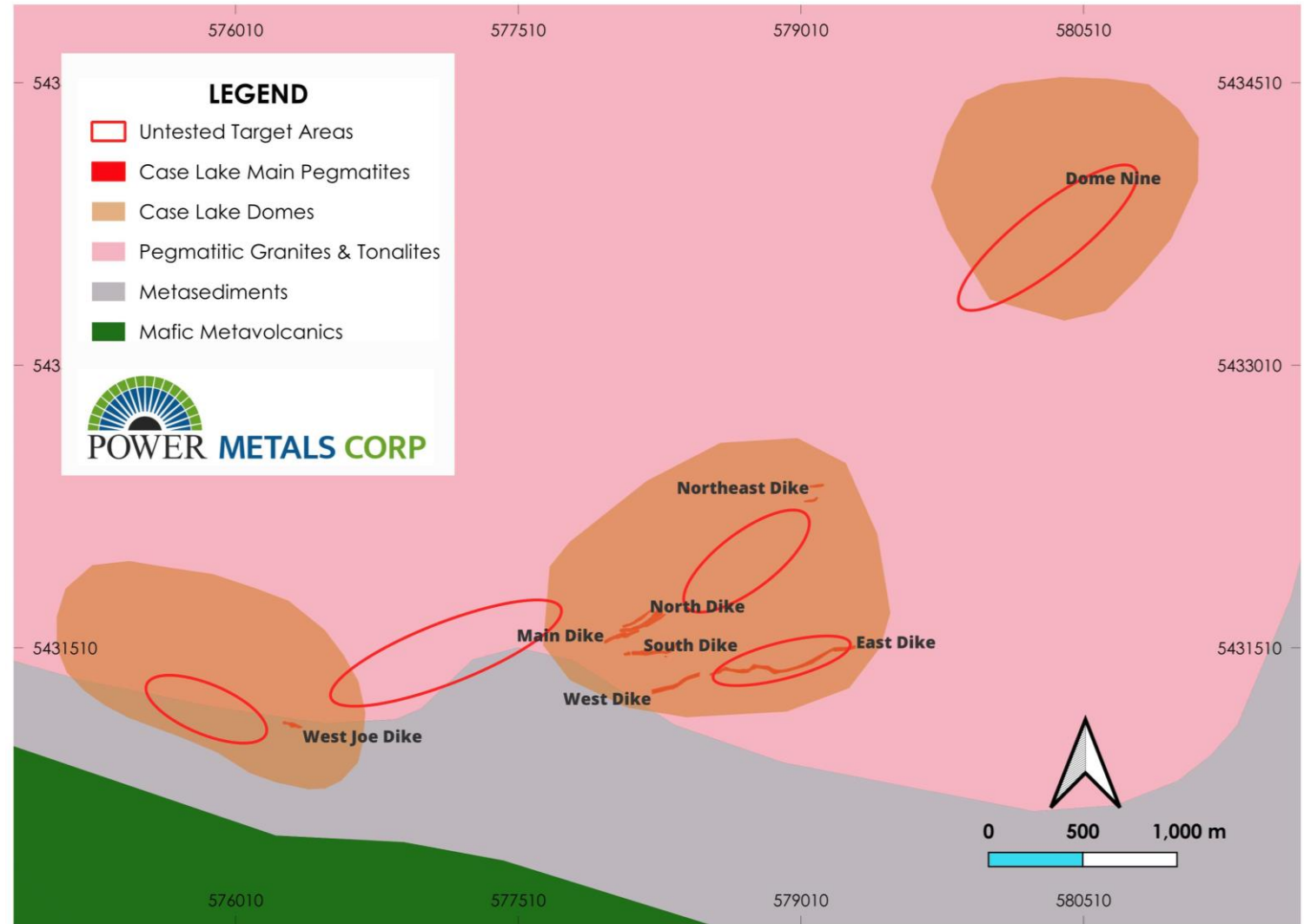
# CASE LAKE – PROPERTY GEOLOGY

- Case Lake pegmatite swarm consists of six spodumene dikes known as the North, Main, South, East and Northeast dikes.
- Mineralization trend extends for about 10 km from the West Joe dome in the southwest to the Abbotsford dome to the northwest.
- The West Joe to Abbotsford domes trend is the primary focus of exploration efforts with significant upside for additional discoveries.



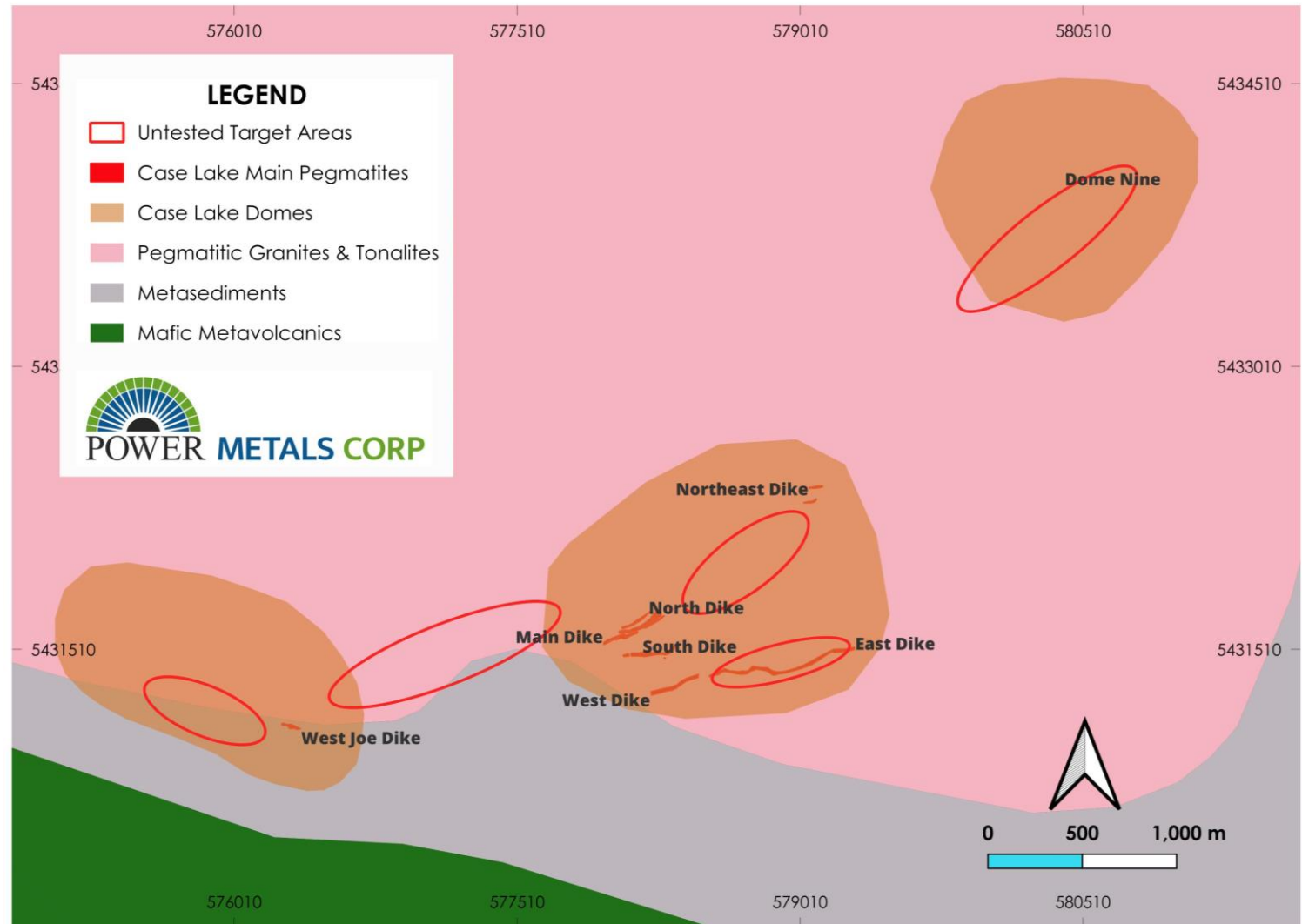
# CASE LAKE MINERALIZATION

- LCT mineralization at Case Lake property occurs in stacked pegmatite dike systems at Case Main, West Joe, & Northeast dikes.
- Case Main contains two LCT dikes known as Main & North dikes.
- Main Dike is characterized by Lithium – Cesium – Tantalum mineralization in pegmatite that is upto 35 m thick & extends for more than 400 m along strike.
- LCT mineralization at the North Dike is hosted in a pegmatite that is upto 12 m thick & extends for more than 100 m along strike.



# CASE LAKE MINERALIZATION

- Mineralization at the Northeast dike is characterized by upto 10 meters thick spodumene bearing pegmatite that extends for about 100 meters along strike.
- Mineralization at the West Joe dike is characterized by upto 5 meters thick Pollucite (Cesium) and Spodumene (Lithium) bearing pegmatite that extends for 100 meters along strike.
- The East Dike, untested exploration target is characterized by 10-meter-thick pegmatite with anomalous Lithium and sporadic Spodumene that extends for more than 400 meters along strike.





# CASE LAKE MINERALIZATION

## Assay Highlights for Li-Cs-Ta at The Main Dike:

PWM-17-08: 26 m with 1.94 %  $\text{Li}_2\text{O}$  & 324 ppm Ta

PWM-17-09: 16 m with 1.23 %  $\text{Li}_2\text{O}$  & 148 ppm Ta

PWM-17-10: 15 m with 1.74 %  $\text{Li}_2\text{O}$  & 246 ppm Ta

PWM-17-40: 18 m with 2.07 %  $\text{Li}_2\text{O}$  & 214 ppm

PWM-17-40: 7 m with 2.81 %  $\text{Li}_2\text{O}$  & 143 ppm Ta

PWM-17-50: 6 m with 1.31 %  $\text{Li}_2\text{O}$  & 107 ppm Ta

PWM-17-50: 11 m with 1.48 %  $\text{Li}_2\text{O}$  & 179 ppm Ta

PWM-17-49: 2 m with 2.00 %  $\text{Cs}_2\text{O}$

PWM-22-132: 12 m with 1.71 %  $\text{Li}_2\text{O}$  & 241 ppm Ta

PWM-22-133: 19 m with 1.20 %  $\text{Li}_2\text{O}$  & 219 ppm Ta





# CASE LAKE MINERALIZATION

## Assay Highlights for Li-Cs-Ta at West Joe Dike:

PWM-18-111: 1.0 m with 3.88 %  $\text{Li}_2\text{O}$  & 925 ppm

PWM-18-116: 1.0 m with 3.07 %  $\text{Li}_2\text{O}$  & 611 ppm Ta

PWM-18-124: 0.8 m with 3.88 %  $\text{Li}_2\text{O}$  & 232.0 ppm Ta

PWM-18-123: 2.1 m with 3.20 %  $\text{Li}_2\text{O}$  & 468.93 ppm Ta

PWM-18-126: 1.0 m with 14.70 %  $\text{Cs}_2\text{O}$

PWM-18-126: 5.0 m 6.74 %  $\text{Cs}_2\text{O}$

PWM-22-128: 6.84 m with 1.11 %  $\text{Li}_2\text{O}$  & 2.15 %  $\text{Cs}_2\text{O}$

PWM-22-143: 7.1 m with 7.65 %  $\text{Cs}_2\text{O}$  & 1.45 %  $\text{Li}_2\text{O}$

PWM-22-143: 2.0 m with 22.22%  $\text{Cs}_2\text{O}$  & 1.46 %  $\text{Li}_2\text{O}$

**High grade Cesium mineralization at West Joe shows Case Lake is a rare and highly differentiated pegmatite system.**

**The past producing Sinclair Cesium mine in Australia can be used as analog to West Joe's Pollucite mineralization.**

<https://announcements.asx.com.au/asxpdf/20161114/pdf/43cvy6m886j053.pdf>



# 2024 EXPLORATION PLANS

- \$3.5 million exploration budget for 2024 for Case Lake, Decelles, and Mazarac.
- Winter 2024 Exploration Drill Program at Case Lake.
- Complete 2024 drill program by Spring (Q2) of 2024.
- Mineral resource estimate for Case Lake by end of Summer (Q3) of 2024.
- Field exploration programs at Case Lake, Decelles, and Mazarac between Spring and Fall of 2024.



# CONTACT INFORMATION

- Address: 300- 1055 West Hastings Street  
Vancouver, BC V6E 2E9
- Website: [www.powermetalscorp.com](http://www.powermetalscorp.com)
- Phone: 515-401-7479
- Email: [info@powermetalscorp.com](mailto:info@powermetalscorp.com)