POWER METALS TEST WORK PRODUCES HIGH-GRADE CESIUM CONCENTRATE OF 19.97%

Major Highlights

- **High-grade concentrate produced from Phase I ore sorting, confirming Cesium concentrate of 19.97% Cesium Oxide (Cs_2O)**
- **Emerging as the highest-grade Cesium mine globally (Sinclair* 17.2% and Tanco* 13.8%)**
- **Concentrate now undergoing conversion to Cesium Formate**
- **Final Phase II drilling assays completed from our Case Lake project with continued high-grade mineralization, results in Cesium, Lithium and Tantalum**
- **Continued high-grade pollucite mineralization of 15.37% Cesium Oxide (Cs_2O)**

VANCOUVER, BRITISH COLUMBIA – December 03, 2024 – Power Metals Corp ("Power Metals" or the "Company") (TSX VENTURE: PWM) (FRANKFURT: OAA1) (OTCQB: PWRMF) is pleased to announce a very high-grade concentrate from Phase I of X-ray transmission (XRT) ore sorting at the 100%-owned Case Lake Project (CLP) in northeastern Ontario. The production of a high-grade cesium concentrate represents a significant milestone for the business and potential partners. The Company's 2024 Phase III drill program is currently underway.

Results received from SGS Lakefield from the three products produced via XRT with Tomra Australia confirms a very high-grade concentrate and further demonstrates the world-class potential of the Case Lake Project to meet the increased demand for high-grade cesium oxide including:

- **Sample 24-036-01P: 23.50% Cs_2O, 0.43% Li_2O, and 41 ppm Ta**
- **Sample 24-036-02P: 4.80% Cs_2O, 2.11% Li_2O, and 589 ppm Ta**
- **Sample 24-036-03P: 15.20% Cs_2O, 1.03% Li_2O, and 276 ppm Ta**

The Company also received the final 2024 Phase II drilling assay results that continue to highlight the consistent level of high-grade mineralization in cesium, lithium, and tantalum, further solidifying the project's robust resource potential. Targeted drilling at the West Joe and Main Zone has confirmed additional high-grade cesium oxide (Cs_2O), lithium and tantalum mineralization, with exceptional shallow intercepts reaching concentrations of up to 15.37% Cs_2O, including:

- **Hole PWM-24-227: 3.00 meters averaging 10.61% Cs_2O in a pollucite-rich zone** (refer to Figure 1-2 for further details)

The Case Lake Project strengthens its position as a world-class asset that is advancing to meet the increasing demand for cesium and global critical minerals strategies. The completion of Phase II drilling at the West Joe and Main Zone has continued to deliver significant results, highlighting exceptional high-grade mineralization:

WEST JOE HIGHLIGHTS:

- **PWM-24-227: 8.15m at 1.38% Li_2O, 4.21% Cs_2O and 340 ppm Ta from 13.85m**
  - **Including 3.00m @ 1.75% Li_2O, 10.61% Cs_2O and 238 ppm Ta from 17.00m**
  - **Including 1.00m @ 1.34% Li_2O, 15.37% Cs_2O and 110 ppm Ta from 18.00m**

PHASE I XRT ORE SORTING

The Company received very positive assay results for three pollucite concentrates that were produced at Tomra Australia using XRT technology. The concentrates were produced from three separation analysis runs, completed from a 60 kg bulk sample, sourced from HQ drill holes PWM-24-203 to PWM-24-206. Mineralized intervals were selected and produced 48 quarter core samples with average grades of **3.72% Cs_2O, 1.04% Li_2O, and 412ppm Ta** over a 5.10-meter interval (Table 1).

Table 1 - Summary of Assay Composites from HQ Metallurgical Holes (previously reported)

Hole	From	To	Size Fraction (mm)	Length (m)	Li_2O %	Length-X-Li_2O	Ta (ppm)	Length-X-Ta	Cs_2O%	Length-X-Cs_2O
PWM-24-203	10.33	17.79	6 to 12.5	7.46	0.92	6.84	326	2435	4.67	35
PWM-24-204	7	17.2	6 to 12.5	10.20	0.84	8.58	485	4943	0.84	9
PWM-24-205	29	33	6 to 12.5	4.00	1.28	5.12	252	1008	2.51	10
PWM-24-206	14.5	25.35	6 to 12.5	10.85	1.15	12.49	291	3162	3.08	33
PWM-24-203	12	16	8 to 32	4.00	1.06	4.23	332	1329	8.57	34
PWM-24-204	11	13	8 to 32	2.00	1.13	2.27	1752	3503	3.44	7
PWM-24-205	30	32	8 to 32	2.00	1.34	2.68	241	481	4.98	10
PWM-24-206	17	21	8 to 32	4.00	0.96	3.84	394	1575	7.71	31
PWM-24-206	23.96	25.35	8 to 32	1.39	1.14	1.59	326	453	1.50	2
Average Composite for All Composites				**5.10**	**1.04**		**412**		**3.72**	

The primary and secondary XRT analysis utilised 21.60 kg of material from 14 drill core samples that were crushed, screened at 8 to 32 mm, and sorted with two stages of XRT testing. The feed grade for the 14 samples based on assay composites for Phase I metallurgical drill holes averaged **6.27% Cs_2O, 1.09% Li_2O, and 548ppm Ta** across a 2.70 meter interval (Table 2).

Table 2 – Summary of Assay Composites for 8-32mm Material from HQ Metallurgical Holes

Hole	From	To	Length	Li_2O %	Length-X-Li_2O	Ta (ppm)	Length-X-Ta	Cs_2O%	Length-X-Cs_2O
PWM-24-203	12	16	4.00	1.06	4.23	332	1329	8.57	34
PWM-24-204	11	13	2.00	1.13	2.27	1752	3503	3.44	7
PWM-24-205	30	32	2.00	1.34	2.68	241	481	4.98	10
PWM-24-206	17	21	4.00	0.96	3.84	394	1575	7.71	31
PWM-24-206	23.96	25.35	1.39	1.14	1.59	326	453	1.50	2
Average Composite for All Composites			**2.68**	**1.09**		**548**		**6.27**	

The primary XRT analysis produced a very high-density and grade concentrate of 4.30 kg's (Sample 24-036-01P) with **23.50% Cs_2O, 0.43% Li_2O, and 41 ppm Ta**. The ejected 17.20 kg of product from the primary analysis was resorted with XRT and produced a secondary 5.50 kg concentrate (Sample 24-

036-02P) with **4.80% Cs_2O, 2.11% Li_2O, and 589 ppm Ta**. Assay results from the waste material (Sample 24-036-02W) reported 0.29% Cs_2O, 1.66% Li_2O, and 173 ppm Ta from 11.70 kg of material (Table 3).

Table 3 – Summary of Assay Results from XRT Test Work, Primary and Secondary Analysis

Sample Number	Weight (kg)	Li_2O %	Weighted_Li_2O	Ta (ppm)	Weighted_Ta	Cs_2O %	Weighted_Cs_2O
24-036-01P	4.32	0.43	1.86	41	177	23.50	101.52
24-036-02P	5.54	2.11	11.69	589	3263	4.80	26.59
24-036-02W	11.7	1.66	19.39	173	2024	0.29	3.39
Weighted Average Grade	**21.56**	**1.53**		**253**		**6.10**	

The tertiary XRT analysis utilized 22.00 kg material from 34 drill core samples that were crushed at <12.5 mm and screened at 6 mm to produce 3.20 kg high-density concentrate (Sample 24-036-03P). The feed grade for the 34 samples averaged **2.67% Cs_2O, 1.02% Li_2O, and 355ppm Ta** across an interval of 8.13 meters (Table 4).

Table 4 - Summary of Assay Composites for 6mm Material from HQ Metallurgical Holes

Hole	From	To	Length	Li_2O %	Length-X-Li_2O	Ta (ppm)	Length-X-Ta	Cs_2O %	Length-X-Cs_2O
PWM-24-203	10.33	17.79	7.46	0.92	6.84	326	2435	4.67	35
PWM-24-204	7	17.2	10.20	0.84	8.58	485	4943	0.84	9
PWM-24-205	29	33	4.00	1.28	5.12	252	1008	2.51	10
PWM-24-206	14.5	25.35	10.85	1.15	12.49	291	3162	3.08	33
Average Composite for All Composites			**8.13**	**1.02**		**355**		**2.67**	

The tertiary XRT analysis produced a high-density and grade concentrate (Sample 24-036-03P) that reported **15.20% Cs_2O, 1.03% Li_2O, and 276 ppm Ta**. Assay results for the final waste product (sample 24-036-03W) from the tertiary analysis reported 0.46% Cs_2O, 1.16% Li_2O, and 204 ppm Ta from 18.80 kg of material (Table 5).

Table 5 - Summary of Assay Results from XRT Test Work, Tertiary Analysis

Sample Number	Weight (kg)	Li_2O %	Weighted_Li_2O	Ta (ppm)	Weighted_Ta	Cs_2O %	Weighted_Cs_2O
24-036-03P	3.2	1.03	3.31	276	883	15.20	48.64
24-036-03W	18.78	1.16	21.83	204	3830	0.46	8.64
Weighted Average Grade	**21.98**	**1.14**		**214**		**2.61**	

The results of the Company Phase I XRT ore sorting study has demonstrated a robust process with very achievable production of high-grade pollucite concentrates, Samples 24-036-01P and 24-036-03P represented on average **19.97% Cs_2O, 0.69% Li_2O, and 141 ppm Ta**. The analysis results from all three samples (Sample 24-036-01P, 24-036-02P, and 24-036-03P) produced a very high-grade, multi element concentrate with **13.53% Cs_2O, 1.29% Li_2O, and 331 ppm Ta** that would add additional economic value with lithium and tantalum credits to the cesium oxide (Table 6-9).

The concentrate is currently undergoing chemical conversion with SGS Lakefield to produce cesium formate, a high-value product in the oil and gas drilling industry. Phase II ore sorting will commence shortly at Tomra Germany with a 200kg sample from West Joe, followed by conversion to cesium carbonate and cesium hydroxide.

Johnathan More, Chairman and Founder of Power Metals commented:

"The recent assay results from our Phase I ore sorting test work confirm the production of a high-grade cesium concentrate for our world-class Case Lake Project. The outlook for the Company over the coming months is very exciting with the results of this significant milestone to produce an economic cesium oxide at such a high grade. The Case Lake Project is developing into potentially the world's highest grade cesium mine."

"Final results from our Phase II drilling continues to add confidence in the project's resource potential with work to commence on our Maiden Resources Estimate (MRE). We look forward to results from our 2024 Phase III drilling to strengthen the projects world-class potential in meeting the demand for critical minerals."

Haydn Daxter, CEO of Power Metals, added,

"The production of a high-grade cesium concentrate from our recent test work is a major achievement in the viability of our Flagship Case Lake project. These results will culminate with the conversion of high-grade cesium oxide into cesium chemicals to meet the global demand. The use of XRT has been integral in the production of cesium oxide at both Sinclair and Tanco and has performed exceptionally well at Case Lake as part of our Phase I analysis. In addition, the production of high-grade lithium and tantalum as part of the concentrate production adds further economic value to the project in the production phase."

2024 PHASE II DRILLING

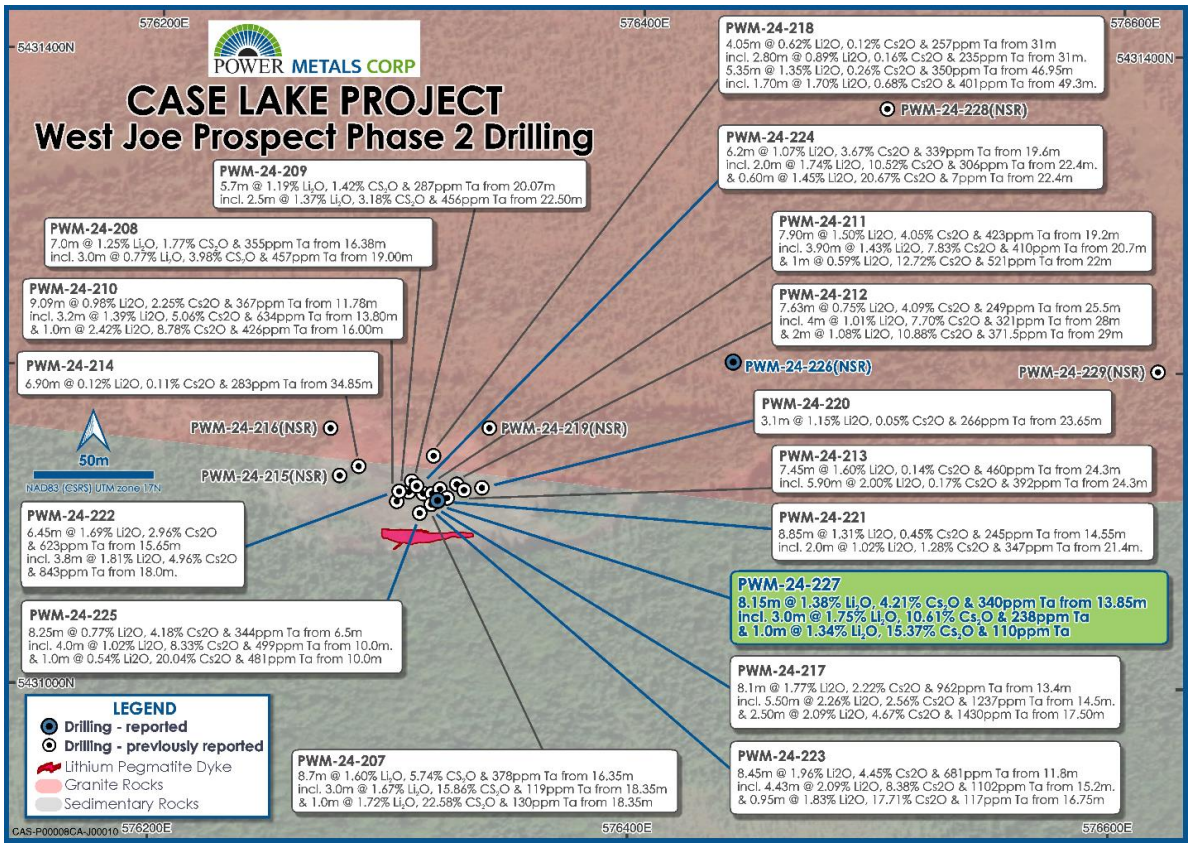

Figure 1 – Plan View Map of Phase II Drilling Collars at West Joe displaying results as highlighted in this announcement

The results from hole PWM-24-227 displayed strong mineralization with cesium rich pollucite, spodumene, and tantalum that contained up to **4.21% Cs_2O, 1.38% Li_2O, and 340ppm Ta over 8.15 meters**. The LCT mineralization in hole PWM-24-227 is a continuation from the mineralized zone as previously reported in hole PWM-24-177, with the core of cesium mineralization averaging **10.50% Cs_2O over 3.35 meters** in both PWM-24-227 and PWM-24-177 (Figure 2).

Exploration hole PWM-24-226 that tested a structural target to east of West Joe intersecting an aplitic dyke with tonalite and anomalous tantalum, confirmed the exploration potential between West Joe and Main Zone.

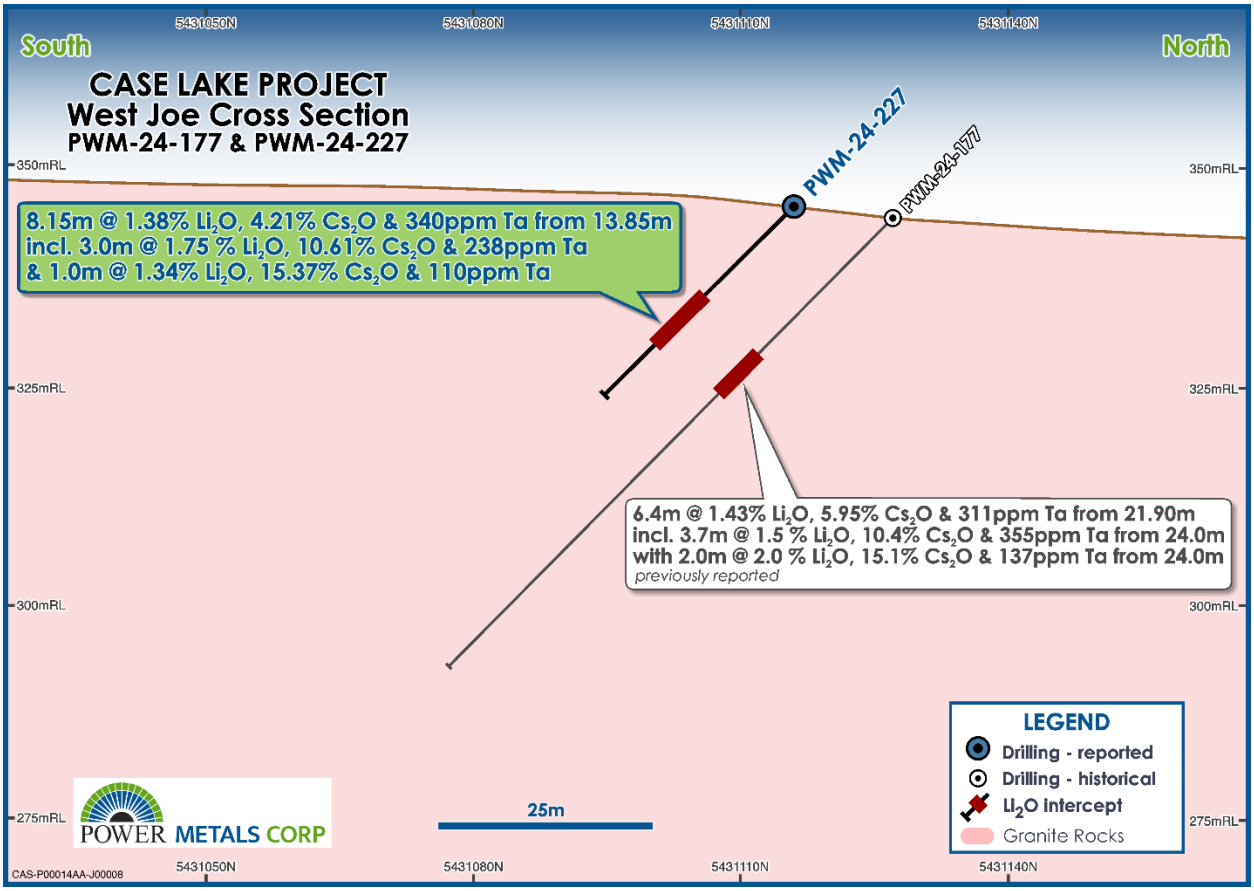

Figure 2 – Cross Section Map of PWM-24-227 from Phase II Drilling at West Joe

Drill holes PWM-24-230 to PWM-24-235 tested cesium potential south of Main Zone in an area where drilling in 2017 and 2024 (Phase I) identified sporadic Cesium-Lithium-Tantalum mineralization, in 80-meter wide area that occurs between the North and South dykes at Main Zone. Holes PWM-24-231 and PWM-24-235 intersected thick mineralization characterized by medium-grade lithium and anomalous tantalum mineralization (0.68% Li_2O and 58 ppm Ta) hosted in over 13 meters of pegmatite. The core of the mineralization in both holes contains strong Li_2O (1.44% on average) and anomalous cesium over five meters. PWM-24-234 drilled 200 meters along strike to the southwest of the area where PWM-24-231 and PWM-235 were drilled, intersecting a thick (11.35 meters) tantalum-only pegmatite, suggesting strong fractionation of the mineralization in the target area (Table 10).

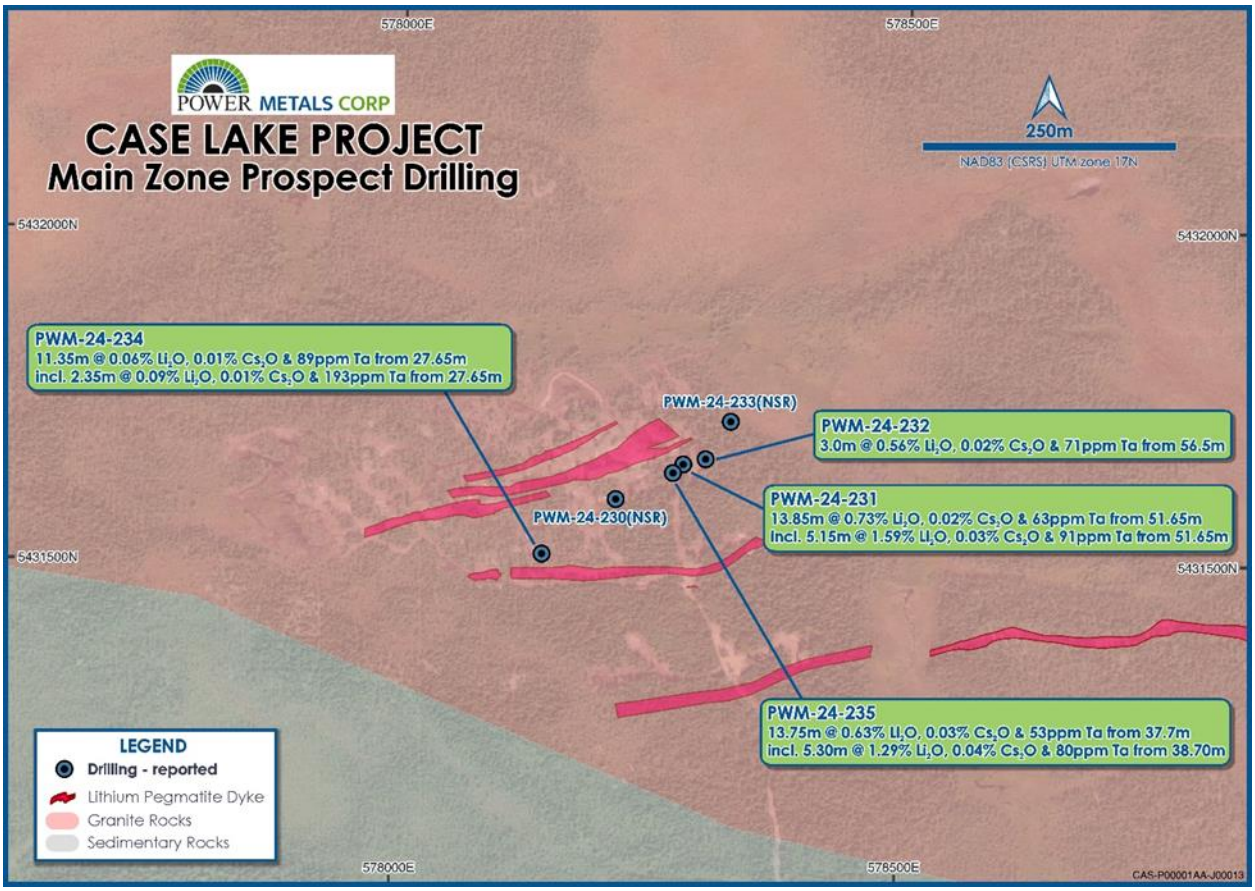

Figure 3 – Plan View Map of Phase II Drilling Collars at Main Zone displaying results as highlighted in this announcement

**Grades reported from Company announcements and technical reports*

Appendix

Table 6 – Summary of all samples analyzed via XRT for Phase I

Sample Number	Size Fraction (mm)	Weight (kg)	Li_2O %	Weighted_Li_2O	Ta (ppm)	Weighted_Ta	Cs_2O %	Weighted_Cs_2O
24-036-01P - Run 1	8 to 32	4.32	0.43	1.86	41	177	23.50	101.52
24-036-02P - Run 2	8 to 32	5.54	2.11	11.69	589	3263	4.80	26.59
24-036-02W - Run 2	8 to 32	11.7	1.66	19.39	173	2024	0.29	3.39
24-036-03P - Run 3	6 to 12.5	3.2	1.03	3.31	276	883	15.20	48.64
24-036-03W - Run 3	6 to 12.5	18.78	1.16	21.83	204	3830	0.46	8.64
Weighted Average Grade		**43.54**	**1.33**		**234**		**4.34**	

Table 7 – Summary of sample results for XRT analysis on samples 1-3

Sample Number	Size Fraction (mm)	Weight (kg)	Li_2O %	Weighted_Li_2O	Ta (ppm)	Weighted_Ta	Cs_2O %	Weighted_Cs_2O
24-036-01P - Run 1	8 to 32	4.32	0.43	1.86	41	177	23.50	101.52
24-036-02P - Run 2	8 to 32	5.54	2.11	11.69	589	3263	4.80	26.59
24-036-03P - Run 3	6 to 12.5	3.2	1.03	3.31	276	883	15.20	48.64

Sample Number	Size Fraction (mm)	Weight (kg)	Li_2O %	Weighted_Li_2O	Ta (ppm)	Weighted_Ta	Cs_2O %	Weighted_Cs_2O
Weighted Average Grade		**13.06**	**1.29**		**331**		**13.53**	

Table 8 - Summary of sample results for XRT analysis on samples 1 and 3

Sample Number	Size Fraction (mm)	Weight (kg)	Li_2O %	Weighted_Li_2O	Ta (ppm)	Weighted_Ta	Cs_2O %	Weighted_Cs_2O
24-036-01P - Run 1	8 to 32	4.32	0.43	1.86	41	177	23.50	101.52
24-036-03P - Run 3	6 to 12.5	3.2	1.03	3.31	276	883	15.20	48.64
Weighted Average Grade		**7.52**	**0.69**		**141**		**19.97**	

Table 9 - Summary of waste sample results for XRT analysis on all samples

Sample Number	Size Fraction (mm)	Weight (kg)	Li_2O %	Weighted_Li_2O	Ta (ppm)	Weighted_Ta	Cs_2O %	Weighted_Cs_2O
24-036-02W - Run 2	8 to 32	11.7	1.66	19.39	173	2024	0.29	3.39
24-036-03W - Run 3	6 to 12.5	18.78	1.16	21.83	204	3830	0.46	8.64
Weighted Average Grade		**30.48**	**1.35**		**192**		**0.39**	

Table 10 – Drill Collar Table (Bold Hole ID's reported in the announcement)

Hole ID	Easting NAD83	Northing NAD83	Elevation MASL	Hole Depth (m)	Dip	Azimuth NAD83	From (m)	To (m)	Significant Intersections			
									Interval (m)	Cs_2O (%)	Li_2O %	Ta (ppm)
West Joe												
PWM-24-207	576312	5431119	344	71	-45	170	16.35	25.00	8.65	5.74	1.60	378
							including 3.0m @ 15.86% Cs_2O, 1.67% Li_2O, & 119ppm Ta from 18.35m including 1.0m @ 22.58% Cs_2O, 1.72% Li_2O, & 130ppm Ta from 18.35m					
PWM-24-208	576306	5431120	344	71	-45	170	16.38	23.40	7.02	1.77	1.25	355
							including 3.0m @ 3.98 % Cs_2O, 0.7 % Li_2O, & 457ppm Ta from 19.0m					
PWM-24-209	576308	5431125	344	71	-45	170	20.07	25.78	5.71	1.42	1.19	287
							including 2.5m @ 3.18 % Cs_2O, 1.37 % Li_2O, & 456ppm Ta from 22.5m					
PWM-24-210	576301	5431115	344	71	-45	170	11.78	20.87	9.09	2.25	0.98	367
							including 3.2m @ 5.06% Cs_2O, 1.39% Li_2O, & 634ppm Ta from 13.80m including 1.0m @ 8.78% Cs_2O, 2.42% Li_2O, & 426ppm Ta from 16.00m					
PWM-24-211	576319	5431122	350	74	-45	170	19.20	27.10	7.90	4.05	1.50	423
							including 3.9m @ 7.83% Cs_2O, 1.43% Li_2O, and 410ppm Ta from 20.07m including 1.0m @ 12.72% Cs_2O, 0.59% Li_2O, and 521ppm Ta from 22.00m					
PWM-24-212	576325	5431128	349	71	-45	170	25.50	33.13	7.63	4.09	0.75	249
							including 4.0m @ 7.70% Cs_2O, 1.01% Li_2O, and 321ppm Ta from 28.00m including 2.0m @ 10.88% Cs_2O, 1.08% Li_2O, and 372ppm Ta from 29.00m					
PWM-24-213	576329	5431124	348	90	-45	170	24.30	31.75	7.45	0.14	1.60	360
							including 5.9m @ 0.17% Cs_2O, 2.00% Li_2O and 392ppm Ta from 24.30m					
PWM-24-214	576285	5431136	348	90	-45	170	34.85	41.75	6.90	0.11	0.12	283
PWM-24-215	576277	5431130	349	81	-45	170	*No Significant Results*					
PWM-24-216	576273	5431160	345	72	-45	170	*No Significant Results*					

POWER METALS CORP

Hole ID	Easting NAD83	Northing NAD83	Elevation MASL	Hole Depth (m)	Dip	Azimuth NAD83	From (m)	To (m)	Significant Intersections			
									Interval (m)	Cs_2O (%)	Li_2O %	Ta (ppm)
PWM-24-217	576316	5431115	350	71	-45	170	13.40	21.50	8.10	1.77	2.22	962
							including 5.5m @ 2.56% Cs_2O, 2.26% Li_2O, and 1237ppm Ta from 14.50m including 2.5m @ 4.67% Cs_2O, 2.09% Li2O, and 1430ppm Ta from 17.50m					
PWM-24-218	576316	5431143	345	83	-51	170	31.00	35.05	4.05	0.12	0.62	257
							including 2.8m @ 0.16% Cs_2O, 0.89% Li_2O, and 235ppm Ta from 31.00m					
							46.95	52.3	5.35	0.26	1.35	350
							including 1.7m @ 0.68% Cs_2O, 1.70% Li_2O, and 401ppm Ta from 31.00m					
PWM-24-219	576339	5431161	339	81	-45	170	*No Significant Results*					
PWM-24-220	576337	5431124	344	62	-45	170	23.65	26.75	3.10	0.05	1.15	226
PWM-24-221	576321	5431116	349	71	-45	170	14.55	23.40	8.85	0.45	1.31	245
							including 2.0m @ 1.28% Cs_2O, 1.02% Li_2O, and 347ppm Ta from 21.40m					
PWM-24-222*	576302	5431120	345	30	-45	170	15.65	22.10	6.45	2.96	1.69	623
							including 3.8m @ 4.96% Cs_2O, 1.81% Li_2O and 843ppm Ta from 18.00m					
PWM-24-223*	576316	5431114	346	30	-45	170	11.75	20.20	8.45	4.55	1.96	681
							including 4.3m @ 8.38% Cs_2O, 2.09% Li_2O and 1102ppm Ta from 15.20m including 0.95m @ 17.71% Cs_2O, 1.83% Li_2O and 117ppm Ta from 16.75m					
PWM-24-224*	576309	5431125	344	30	-45	170	19.6	25.80	6.20	3.67	1.07	339
							including 2.0m @ 10.52% Cs_2O, 1.74% Li_2O and 306ppm Ta from 22.40m including 0.6m @ 20.67% Cs_2O, 1.45% Li_2O and 7ppm Ta from 22.40m					
PWM-24-225*	576311	5431106	34	30	-56	170	6.5	14.75	8.25	4.18	0.77	344
							including 4.0m @ 8.33% Cs_2O, 1.02% Li_2O and 499ppm Ta from 10.00m including 1.0m @ 20.04% Cs_2O, 0.54% Li_2O and 481ppm Ta from 10.00m					
PWM-24-226	576440	5431204	338	199	-45	170	***No Significant Results***					
PWM-24-227*	576317	5431115	345	30	-45	170	13.85	22.00	**8.15**	**4.21**	**1.38**	**340**
							including **3.0m @ 10.61% Cs_2O, 1.75% Li2O and 238ppm Ta** from 17.00m including **1.0m @ 15.37% Cs_2O, 1.34% Li2O and 110ppm Ta** from 18.00m					
PWM-24-228	576502	5431365	342	252	-45	170	*No Significant Results*					
PWM-24-229	576617	5431200	341	252	-45	170	*No Significant Results*					
Main Zone												
PWM-24-230	578217	5431598	353	122	-45	147	***No Significant Results***					
PWM-24-231	578283	5431651	350	111	-45	147	51.65	65.50	**13.85**	**0.02**	**0.73**	**63**
							including **5.15m @ 0.03% Cs_2O, 1.59% Li2O and 91ppm Ta** from 51.65m					
PWM-24-232	578305	5431659	347	71	-50	147	56.50	59.50	**3.00**	**0.02**	**0.56**	**71**
PWM-24-233	578329	5431716	344	150	-45	150	***No Significant Results***					
PWM-24-234	578145	5431515	352	111	-45	150	27.65	39.00	**11.35**	**0.01**	**0.06**	**89**
							including **2.35m @ 0.01% Cs_2O, 0.09% Li2O and 193ppm Ta** from 27.65m					
PWM-24-235	578273	5431638	355	72	-45	147	37.70	51.45	**13.75**	**0.03**	**0.63**	**53**
							including **5.30m @ 0.04% Cs_2O, 1.29% Li2O and 80ppm Ta** from 38.70m					

** 2024 Phase II HQ holes for metallurgical testing*

Sampling and QAQC Procedures

Samples were taken across every pegmatite and 1.5 meter into the barren host rock on either side of dykes. Sample lengths were around 1-metre NQ (48 mm) and HQ (64 mm) core diameter, though individual sample length was determined based on internal zoning of the dykes and the locations of their contacts. The sampled core was cut in half with one half being sent for analysis and the other half remaining in the box for reference. All core is stored at Power Metals core storage facility in Cochrane, Ontario. Each sample was put into its own plastic sample bag with a sample tag and closed with zip ties. About 15% of the samples submitted SGS Canada ("SGS") for analysis were QAQC samples that were inserted into the sample stream and consist of a high- and low-grade lithium, Tantalum, and Cesium standards, blank material, and duplicates. Samples were dropped at SGS Cochrane, in Ontario. Samples submitted to SGS were prepped, crushed, and pulverized in Sudbury and were subsequently sent to SGS Burnaby and SGS Lakefield for multi element analysis using sodium peroxide fusion ICP-AES/ICP-MS and borate fusion XRF. All cesium results above 1% were analyzed using 4-Acid digest AAS at SGS Lakefield. Assay results for products of ore sorting samples were analyzed at SGS Lakefield using sodium peroxide fusion ICP-OES for Lithium and borate fusion XRF for Tantalum and Cesium.

Case Lake Property

The Case Lake Property is located 80 km east of Cochrane, northeastern Ontario close to the Ontario - Quebec border. The Property consists of 585 cell claims in Steele, Case, Scapa, Pliny, Abbotsford and Challies townships, Larder Lake Mining Division. The Property is 10km by 9.5km in size with 14 granitic domes. The Case Lake pegmatite swarm consists of six spodumene dykes known as the North, Main, South, East and Northeast dykes on the Henry Dome, and the West Joe dyke on a new dome, collectively forming mineralization trend that extends for approximately 10km (Figure 4).

Power Metals have completed several exploration campaigns that have led to the discovery and expansion of new and historic spodumene bearing LCT pegmatites at Case Lake. The Company has drilled a total of 22,231 meters of core between 2017 and 2024 at the Property. 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 (Figure 4).

Pelletier Property

The Pelletier Property is located 50km south of Hearst, northeastern Ontario close to a network of forestry roads. The Property consists of 337 mineral claims that account for a total of 7000 hectares in Franz, Roche, Scholfield, and Talbot townships in the Porcupine mining division. The Pelletier Project is characterized by LCT prospective S-type pegmatitic granites intruding into metasedimentary and amphibolite of the Quetico at or near Archean terrane boundary between the Quetico and Wawa sub-provinces (Figure 4).

Decelles Property

The Decelles Property contains 669 claims, covering 38,404 hectares of LCT prospective ground near the mining centers of Val-dÓr and Rouyn-Noranda, approximately 600km from Montreal. Power Metals acquired the Decelles and Mazerac properties from Winsome Resources in 2023 in a deal that allowed Winsome to increase its stake to 19.59% (Refer to press release announced on August 24, 2023). The geology of Decelles property is part of the Archean Pontiac sub-province where S-type LCT prospective, pegmatite bearing, granitic Decelles Batholith intrudes into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite. The Decelles property is adjacent to Vision Lithium's Cadillac property where discovery of high-grade lithium pegmatites was reported in 2022 (Figure 4).

Mazerac Property

The Mazerac Property is located approximately 30 km east of Power Metals' Decelles property near well-established mining camps in the Abitibi region of Canada and is accessible by network of mining-grade forestry roads. The Mazerac property contains 259 claims that cover 14,700 hectares of LCT prospective ground near the mining center of Val-dÓr and Rouyn-Noranda. The regional geology of Mazerac is similar to Decelles where S-type LCT prospective, pegmatite bearing, granites of Decelles Batholith intrude into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite (Figure 4).

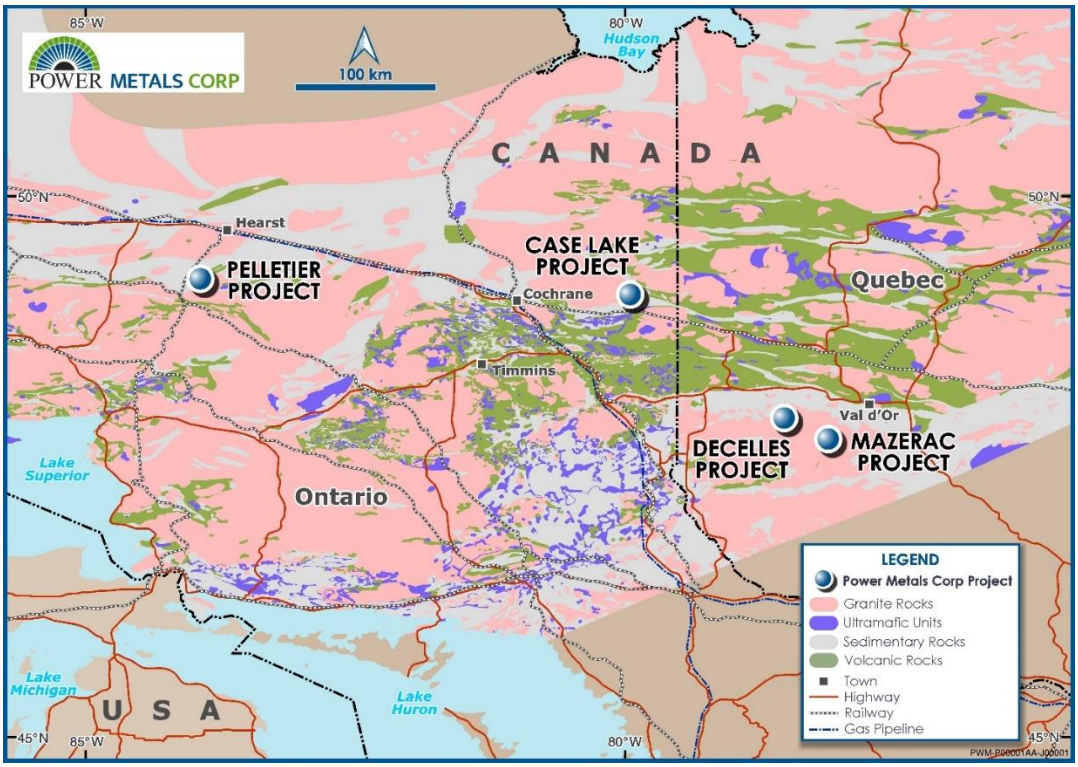

Figure 4 – Power Metals Corp Project Locations Map in Ontario and Quebec Canada

Pollucite and Cesium

Pollucite is a rare mineral that hosts high grade cesium and is associated with highly fractionated, rare element pegmatites. The main source of cesium known globally is pollucite $(Cs,Na)_2(Al_2Si_4O_{12})\cdot 2H_2O$, (*https://www.gov.mb.ca/iem/geo/industrial/pollucite.html*). Currently the Tanco mine in Manitoba, Canada is the only operating cesium deposit and holds over 60% of the known reserves globally.

Scientific and Technical Disclosure

The scientific and technical disclosure included in this news release has been reviewed and approved by Amanuel Bein, P.Geo., Vice President of Exploration for Power Metals, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects.

Power Metals Corp (TSX-V: PWM)

PWM 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 high-growth specialty metals and minerals. We see an unprecedented opportunity to supply the tremendous growth of the lithium battery and critical mineral industries across North America. Learn more at www.powermetalscorp.com.

ON BEHALF OF THE BOARD

Johnathan More, Chairman & Director

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Power Metals Corp
Johnathan More
515-401-7479
info@powermetalscorp.com

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