

## POWER METALS ENGAGES CANACCORD GENUITY AS FINANCIAL ADVISOR

**VANCOUVER, BRITISH COLUMBIA – January 30, 2024** – Power Metals Corp ("Power Metals" or the "Company") (TSX VENTURE: PWM) (FRANKFURT: OAA1) (OTCQB: PWRMF) is pleased to announce the appointment of Canaccord Genuity Corp. ("Canaccord Genuity") as financial advisor to the Company. Due to a high-level of third-party interest in our 100% owned Case Lake Project (CLP) in northeastern Ontario, Canaccord Genuity will advise the Company's strategic review committee through this important and exciting stage of the company.

Canaccord Genuity will commence a strategic evaluation of both current operations and future growth opportunities, as Power Metals seeks to capitalise on the increasing global demand for cesium, lithium and tantalum.

Positioned as a world-class deposit, Case Lake has attracted interest from strategic investors and established global industries amid intensifying competition for critical mineral resources.

***Haydn Daxter, CEO of Power Metals, added:***

*"The appointment of Canaccord Genuity is timely as we continue our extensive exploration program at Case Lake, with several significant milestones indicatively scheduled for announcement in the near term.*

*The bank's expertise in financial strategy and overall global market position, will be instrumental as we progress this world-class cesium asset. Additionally, we look forward to seeing our drill results from our recently completed winter drill program in the coming weeks."*

**Canaccord Genuity**

Canaccord Genuity is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and capital markets. Canaccord Genuity's international capital markets division has offices in North America, UK & Europe, Asia, and Australia, and operates a well-established, highly regarded global advisory and capital raising platform in the metals and mining sector.

Canaccord Genuity is independent to the Company.

**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](http://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](http://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.*